

HR 5141

Job Creation Economic Stimulus Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 28, 2008

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jan 28, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5141>

Sponsor

Name: Rep. English, Phil [R-PA-3]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jan 28, 2008 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 28, 2008)

Job Creation Economic Stimulus Act of 2008 - Amends the Internal Revenue Code to allow the expensing of the cost of certain high productivity property placed in service in 2008, including computer and computer-related peripheral equipment, electronic equipment, software, high technology medical equipment, and advanced environmental and life science products.

Allow a 50% depreciation allowance for certain business equipment acquired in 2008.

Exempts accelerated depreciation amounts related to properties placed in service in 2008 or 2009 from adjustments in computing alternative minimum taxable income.

Allows an offset in 2008 against the alternative minimum tax liability of corporations for their long-term unused tax credits.

Actions Timeline

- **Jan 28, 2008:** Introduced in House
- **Jan 28, 2008:** Referred to the House Committee on Ways and Means.