

S 551

Agricultural Business Security Tax Credit Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 12, 2007

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Feb 12, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/551>

Sponsor

Name: Sen. Roberts, Pat [R-KS]

Party: Republican • **State:** KS • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Feb 12, 2007
Sen. Nelson, Ben [D-NE]	D · NE		Feb 12, 2007
Sen. Cochran, Thad [R-MS]	R · MS		Apr 18, 2007
Sen. Hagel, Chuck [R-NE]	R · NE		Jul 12, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 12, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 1814	Related bill	Mar 30, 2007: Sponsor introductory remarks on measure. (CR E728)
110 S 544	Related bill	Feb 12, 2007: Read twice and referred to the Committee on Finance.

Summary (as of Feb 12, 2007)

Agricultural Business Security Tax Credit Act of 2007 - Amends the Internal Revenue Code to allow a retailer of agricultural products and chemicals or a manufacturer, formulator, or distributor of certain pesticides a business tax credit for 30 percent of costs for or related to the protection of such chemicals or pesticides, including employee security training and background checks, installation of security equipment, and computer network safeguards. Sets a \$2 million annual limit on such credit and a per facility limitation of \$100,000 (reduced by credits received for the five prior taxable years). Terminates such credit after 2012.

Actions Timeline

- **Feb 12, 2007:** Introduced in Senate
- **Feb 12, 2007:** Read twice and referred to the Committee on Finance.

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