

## HR 6507

Invest in Small Business Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 16, 2008

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 16, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/6507>

### Sponsor

**Name:** Rep. Childers, Travis [D-MS-1]

**Party:** Democratic • **State:** MS • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 16, 2008

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
110 S 1214	Related bill	<b>Apr 25, 2007:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5100-5101)

### Summary (as of Jul 16, 2008)

Invest in Small Business Act of 2008 - Amends the Internal Revenue Code to: (1) increase the exclusion from gross income of the gain from the sale or exchange of qualified small business stock from 50 to 100% of such gain and reduce the holding period for such stock from five to three years; (2) disqualify stock held by members of a 25% controlled group of corporations for such tax exclusion; (3) repeal gain from the sale or exchange of qualified small business stock as an item of tax preference for purposes of the alternative minimum tax; (4) repeal the maximum 28% tax rate on gain from the sale or exchange of qualified small business stock; and (5) increase to \$100 million (adjusted for inflation after 2009) the aggregate asset limitation for determining eligibility of the stock of corporations for qualified small business stock tax treatment.

## Actions Timeline

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- **Jul 16, 2008:** Introduced in House
- **Jul 16, 2008:** Referred to the House Committee on Ways and Means.