

HR 6601

Small Business Tax Modernization Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 24, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 24, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6601>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-12]

Party: Democratic • State: NY • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hall, John J. [D-NY-19]	D · NY		Jul 30, 2008
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 30, 2008
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Jul 30, 2008
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Jul 30, 2008
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Aug 1, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 24, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Small Business Tax Modernization Act of 2008 - Amends Internal Revenue Code provisions affecting small business taxpayers to: (1) allow an alternative standard tax deduction for the business use of a personal residence and establish a de minimis standard for determining personal use; (2) repeal restrictions on the depreciation deduction for cellular telephones and similar telecommunications equipment; (3) allow nonresident aliens to be S corporation shareholders; (4) increase the limit on the tax deduction for business meals and entertainment expenses; and (5) allow accelerated depreciation for energy-efficient heating, ventilation, air conditioning, or commercial refrigeration systems installed in nonresidential and residential rental buildings before January 1, 2012.

Actions Timeline

- **Jul 24, 2008:** Introduced in House
- **Jul 24, 2008:** Referred to the House Committee on Ways and Means.