

HR 7155

Guard and Reserve Financial Stability Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 26, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 26, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7155>

Sponsor

Name: Rep. Lowey, Nita M. [D-NY-18]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 26, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 26, 2008)

Guard and Reserve Financial Stability Act of 2008 - Amends the Internal Revenue Code to allow small employers (employers with 50 or fewer employees) a business tax credit for 50 percent of the lesser of: (1) actual compensation paid to each Ready Reserve-National Guard employee while on active duty or hospitalized incident to such duty; or (2) \$30,000. Terminates such credit after 2009.

Allows employers a work opportunity tax credit for the hiring of temporary employees to replace Ready Reserve-National Guard employees for the period such employees are on active duty.

Actions Timeline

- **Sep 26, 2008:** Introduced in House
- **Sep 26, 2008:** Referred to the House Committee on Ways and Means.