

HR 7298

To amend the Internal Revenue Code of 1986 to make permanent the deduction for expensing certain depreciable business assets and to allow a deduction for the original purchase of domestically manufactured automobiles.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 20, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 20, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7298>

Sponsor

Name: Rep. Lamborn, Doug [R-CO-5]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Foxx, Virginia [R-NC-5]	R · NC		Nov 20, 2008
Rep. Paul, Ron [R-TX-14]	R · TX		Nov 20, 2008
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Dec 10, 2008
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Dec 10, 2008
Rep. Broun, Paul C. [R-GA-10]	R · GA		Dec 10, 2008
Rep. Burton, Dan [R-IN-5]	R · IN		Dec 10, 2008
Rep. Gingrey, Phil [R-GA-11]	R · GA		Dec 10, 2008
Rep. Gohmert, Louie [R-TX-1]	R · TX		Dec 10, 2008
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Dec 10, 2008
Rep. Latta, Robert E. [R-OH-5]	R · OH		Dec 10, 2008
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Dec 10, 2008
Rep. Poe, Ted [R-TX-2]	R · TX		Dec 10, 2008
Rep. Wamp, Zach [R-TN-3]	R · TN		Dec 10, 2008
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Dec 10, 2008
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Dec 10, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 20, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 20, 2008)

Amends the Internal Revenue Code to: (1) increase and make permanent the expensing allowance for depreciable business assets; and (2) allow a tax deduction, up to \$10,000, for the purchase of a motor vehicle manufactured in the United States. Terminates such tax deduction after 2010.

Actions Timeline

- **Nov 20, 2008:** Introduced in House
- **Nov 20, 2008:** Referred to the House Committee on Ways and Means.

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