

S 3083

Main Street Revitalization Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 5, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 5, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3083>

Sponsor

Name: Sen. Bennett, Robert F. [R-UT]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 5, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 5, 2010)

Main Street Revitalization Act of 2010 - Amends the Internal Revenue Code to: (1) allow small businesses to elect a 10-year carryback of net operation losses incurred in 2010 and 2011; (2) make permanent the increased (\$250,000) expensing allowance for depreciable business assets; (3) expand the types of assets eligible for expensing; and (4) increase the tax deduction for business start-up expenditures.

Actions Timeline

- **Mar 5, 2010:** Introduced in Senate
- **Mar 5, 2010:** Sponsor introductory remarks on measure. (CR S1230-1232, S1232-1233)
- **Mar 5, 2010:** Read twice and referred to the Committee on Finance.