HR 4779

Small Business Jobs and Tax Relief Act of 2010

Congress: 111 (2009–2011, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Mar 4, 2010
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Mar 4, 2010)
Official Text: https://www.congress.gov/bill/111th-congress/house-bill/4779

Sponsor

Name: Rep. Pomeroy, Earl [D-ND-At Large]
Party: Democratic   •   **State:** ND   •   **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Moran, Jerry [R-KS-1]	R · KS		Mar 4, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 4, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 4, 2010)

Small Business Jobs and Tax Relief Act of 2010 - Amends the Internal Revenue Code to: (1) extend through 2011 bonus depreciation for certain depreciable business property; (2) extend through 2010 the election to accelerate the alternative minimum tax (AMT) and research tax credits in lieu of bonus depreciation; (3) increase in 2010, 2011, and 2012, the tax deduction for business start-up expenditures; (4) remove restrictions on the tax deduction for employee use of cellular telephones; (5) revise the definition of "qualified nonrecourse financing" to include qualified nonrecourse real property or Small Business Investment Company financing as amounts at risk for purposes of determining the deductibility of losses from certain investment activities, including farming, leasing, and energy exploration; and (6) allow a 100% exclusion from gross income in 2010 of gain from the sale of qualified small business stock.

Actions Timeline

- **Mar 4, 2010:** Introduced in House
- **Mar 4, 2010:** Referred to the House Committee on Ways and Means.