

HR 6097

American Job Builders Tax Reform Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 10, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 10, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6097>

Sponsor

Name: Rep. Herger, Wally [R-CA-2]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Berkley, Shelley [D-NV-1]	D · NV		Aug 10, 2010
Rep. Posey, Bill [R-FL-15]	R · FL		Sep 22, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 10, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 10, 2010)

American Job Builders Tax Reform Act of 2010 - Amends the Internal Revenue Code to: (1) increase from \$10 million to \$40 million the gross receipts threshold for determining whether a small contractor may adopt an accounting method for reporting income from a construction contract other than the percentage of completion method; (2) allow an annual inflation adjustment to such increased \$40 million threshold amount, beginning after 2009; and (3) exempt construction contracts from alternative minimum tax rules for reporting income from long-term contracts under the percentage of completion accounting method.

Actions Timeline

- **Aug 10, 2010:** Introduced in House
- **Aug 10, 2010:** Referred to the House Committee on Ways and Means.