

S 1801

Small Business Jobs Tax Extenders Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 3, 2011

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7129-7131)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7129-7131) (Nov 3, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1801>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 3, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 S 2050	Related bill	Jan 31, 2012: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S211-212)
112 HR 3476	Related bill	Jan 12, 2012: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
112 S 1866	Related bill	Nov 16, 2011: Sponsor introductory remarks on measure. (CR S7594-7596)
112 S 1873	Related bill	Nov 15, 2011: Read twice and referred to the Committee on Finance.

Small Business Jobs Tax Extenders Act of 2011 - Amends the Internal Revenue Code to extend for one year certain tax expenditures for small businesses, including: (1) the 100% exclusion from gross income of gain from the sale or exchange of qualified small business stock, (2) the five-year carryback of tax credit amounts of eligible small businesses, (3) increased expensing and accelerated depreciation allowances, (4) the increased tax deduction for business start-up expenses, and (5) the tax deduction allowed for the health insurance costs of self-employed individuals.

Exempts from the requirement to purchase health insurance under the Patient Protection and Affordable Care Act an individual whose required contribution (determined on an annual basis) for coverage for a month exceeds 5% (currently 8%) of such individual's household income for the taxable year.

Actions Timeline

- **Nov 3, 2011:** Introduced in Senate
- **Nov 3, 2011:** Sponsor introductory remarks on measure. (CR S7128-7129)
- **Nov 3, 2011:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7129-7131)