

HR 4199

Jets for Vets Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 16, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 16, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4199>

Sponsor

Name: Rep. Rigell, E. Scott [R-VA-2]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Mar 26, 2012
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Mar 28, 2012
Rep. Deutch, Theodore E. [D-FL-19]	D · FL		Apr 24, 2012
Rep. Chu, Judy [D-CA-32]	D · CA		May 8, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 16, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 6109	Related bill	Jul 12, 2012: Referred to the House Committee on Ways and Means.

Summary (as of Mar 16, 2012)

Closing Corporate Jet Tax Loopholes to Employ Veterans Act of 2012 or the Jets for Vets Act of 2012 - Amends the Internal Revenue Code to classify general aviation aircraft as seven-year property for purposes of the depreciation tax deduction (currently, expenses for aircraft can be deducted or expensed in the current taxable year). Defines "general aviation aircraft" as any airplane or helicopter not used in commercial or contract carrying of passengers or freight, but which primarily engages in the carrying of passengers.

Increases the work opportunity tax credit for the hiring of veterans by increasing the dollar limitation on veteran wages eligible for such credit with revenue saved from the depreciation reclassification of general aviation aircraft by this Act.

Actions Timeline

- **Mar 16, 2012:** Introduced in House
- **Mar 16, 2012:** Referred to the House Committee on Ways and Means.

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