

## S 1298

A bill to amend the Internal Revenue Code of 1986 to adjust the limits on expensing of certain depreciable business assets.

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 16, 2013

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 16, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/1298>

### Sponsor

**Name:** Sen. Begich, Mark [D-AK]

**Party:** Democratic • **State:** AK • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 16, 2013

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
113 HR 4457	Related bill	<b>Jun 17, 2014:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 434.
113 HR 4501	Related bill	<b>Apr 28, 2014:</b> Referred to the House Committee on Ways and Means.
113 S 1342	Related bill	<b>Jul 23, 2013:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Jul 16, 2013)

Amends the Internal Revenue Code to increase, for taxable years beginning after 2013: (1) the limitation on the amount of the expensing allowance for depreciable business assets from \$25,000 to \$200,000, and (2) the threshold amount over which such expensing allowance is reduced from \$200,000 to \$800,000.

### Actions Timeline

- Jul 16, 2013:** Introduced in Senate
- Jul 16, 2013:** Read twice and referred to the Committee on Finance.