

S 1342

Small Business Investment Promotion Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 23, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 23, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1342>

Sponsor

Name: Sen. Flake, Jeff [R-AZ]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Inhofe, James M. [R-OK]	R · OK		Jul 23, 2013
Sen. Udall, Tom [D-NM]	D · NM		Jul 23, 2013
Sen. Risch, James E. [R-ID]	R · ID		Jul 30, 2013
Sen. Scott, Tim [R-SC]	R · SC		Apr 2, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 23, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 4	Related bill	Nov 13, 2014: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 597.
113 HR 5360	Related bill	Sep 15, 2014: Referred to the Subcommittee on Public Lands and Environmental Regulation.
113 HR 4457	Related bill	Jun 17, 2014: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 434.
113 HR 4501	Identical bill	Apr 28, 2014: Referred to the House Committee on Ways and Means.
113 S 1298	Related bill	Jul 16, 2013: Read twice and referred to the Committee on Finance.

Small Business Investment Promotion Act - Amends the Internal Revenue Code, with respect to the expensing allowance for depreciable business property, to make permanent: (1) the increased \$200,000 expensing allowance for such property, (2) the increased \$800,000 threshold amount for such property over which the expensing allowance is reduced, (3) expensing of computer software, and (4) rules for the expensing of qualified real property. Eliminates the termination date for exercising an election to expense property. Allows an inflation adjustment to the dollar amounts of the expensing allowance for taxable years beginning after 2014.

Actions Timeline

- **Jul 23, 2013:** Introduced in Senate
- **Jul 23, 2013:** Read twice and referred to the Committee on Finance.