

S 1141

Small Business Tax Certainty and Growth Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 30, 2015

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2571-2572) (Apr 30, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1141>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Apr 30, 2015
Sen. Ayotte, Kelly [R-NH]	R · NH		May 12, 2015
Sen. Schumer, Charles E. [D-NY]	D · NY		Dec 17, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 30, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 4068	Related bill	Nov 18, 2015: Referred to the House Committee on Ways and Means.

Small Business Tax Certainty and Growth Act of 2015

Expresses the sense of the Senate that Congress should undertake comprehensive tax reform to make the tax system fairer and simpler and to promote economic growth.

Amends the Internal Revenue Code to: (1) make permanent the increased tax deductions for business start-up expenditures, organizational expenditures, and organization and syndication fees; (2) allow the cash accounting method for businesses whose gross receipts do not exceed \$10 million (currently, \$5 million); (3) exempt businesses whose gross receipts do not exceed \$10 million from the requirement to use inventories; (4) make permanent a \$500,000 allowance for expensing business assets, including computer software; (5) extend for one year the additional depreciation allowance for business assets (bonus depreciation); and (6) make permanent the 15-year straight-line depreciation allowance for qualified leasehold improvement, restaurant, and retail improvement property.

Actions Timeline

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