

S 1399

Small Business Expensing Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 20, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (May 20, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1399>

Sponsor

Name: Sen. Bennet, Michael F. [D-CO]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 20, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 636	Related bill	Jul 15, 2016: Became Public Law No: 114-190.

Summary (as of May 20, 2015)

Small Business Expensing Act of 2015

This bill amends the Internal Revenue Code, with respect to the taxpayer election to expense depreciable business property (section 179 property), to: (1) increase to \$1 million the expensing allowance for such property, (2) increase to \$2.5 million the threshold amount of such property after which the amount of the expensing allowance is reduced, (3) grant a permanent right to revoke an expensing election, and (4) make such increased allowance permanent after 2014.

The allowance is also made permanent for computer software and for qualified real property (i.e., qualified leasehold improvement property, restaurant property, and retail improvement property).

Actions Timeline

- **May 20, 2015:** Introduced in Senate
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