

## S 4822

American Innovation and Jobs Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Oct 20, 2020

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Oct 20, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/4822>

### Sponsor

**Name:** Sen. Hassan, Margaret Wood [D-NH]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Young, Todd [R-IN]	R · IN		Oct 20, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 20, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 4549	Related bill	Sep 27, 2019: Referred to the House Committee on Ways and Means.

### Summary (as of Oct 20, 2020)

#### American Innovation and Jobs Act

This bill revises and expands the deductibility of research and experimental expenditures to allow immediate expensing of such expenditures. It also allows the amortization over a period of at least 60 months of certain other types of research and experimental expenditures not treated as expenses.

The bill also increases the maximum amount eligible for the tax credit for new and small businesses and increases to 20% the rate of the credit for business startups.

## Actions Timeline

---

- **Oct 20, 2020:** Introduced in Senate
- **Oct 20, 2020:** Read twice and referred to the Committee on Finance.