

S 2609

Small Business Growth Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 27, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2609>

Sponsor

Name: Sen. Barrasso, John [R-WY]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Jul 27, 2023
Sen. Braun, Mike [R-IN]	R · IN		Jul 27, 2023
Sen. Cramer, Kevin [R-ND]	R · ND		Jul 27, 2023
Sen. Lankford, James [R-OK]	R · OK		Jul 27, 2023
Sen. Risch, James E. [R-ID]	R · ID		Jul 27, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 27, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 27, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 7024	Related bill	Aug 1, 2024: Motion by Senator Schumer to reconsider the vote by which cloture on the motion to proceed to the measure was not invoked (Record Vote No. 230) made in Senate.
118 HR 3661	Related bill	May 25, 2023: Referred to the House Committee on Ways and Means.

Small Business Growth Act

This bill increases from \$1 million to \$2.5 million the limitation on expensing of depreciable business assets. It also increases the asset threshold amount used to reduce the expensing limitation.

Actions Timeline

- **Jul 27, 2023:** Introduced in Senate
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