

TAX BILLS INTRODUCED JANUARY 16TH:

1. [110th] H.R.498 : To amend the Internal Revenue Code of 1986 to repeal the oil and gas tax subsidies enacted in the Energy Policy Act of 2005, and for other purposes.

Sponsor: Rep Wynn, Albert Russell [MD-4] (introduced 1/16/2007)

Cosponsors (None)

Committees: House Ways and Means; House Science and Technology; House Oversight and Government Reform; House Energy and Commerce

Latest Major Action: 1/16/2007 Referred to House committee. Status: Referred to the Committee on Ways and Means, and in addition to the Committees on Science and Technology, Oversight and Government Reform, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

2. [110th] S.296 : A bill to amend the Internal Revenue Code of 1986 to expand the availability of the cash method of accounting for small businesses, and for other purposes.

Sponsor: Sen Bond, Christopher S. [MO] (introduced 1/16/2007)

Cosponsors (1)

Committees: Senate Finance

Latest Major Action: 1/16/2007 Referred to Senate committee. Status: Read twice and referred to the Committee on Finance.

3. [110th] S.297 : A bill to amend the Internal Revenue Code of 1986 to provide 15-year straight-line cost recovery for certain improvements to retail space and for qualified new restaurant improvements and to expand the eligibility for the work opportunity tax credit to all disabled veterans.

Sponsor: Sen Salazar, Ken [CO] (introduced 1/16/2007) **Cosponsors** (None)

Committees: Senate Finance

Latest Major Action: 1/16/2007 Referred to Senate committee. Status: Read twice and referred to the Committee on Finance.

4. [110th] S.299 : A bill to amend the Internal Revenue Code of 1986 to extend increased expensing for small businesses.

Sponsor: Sen Coleman, Norm [MN] (introduced 1/16/2007)

Cosponsors (None)

Committees: Senate Finance

Latest Major Action: 1/16/2007 Referred to Senate committee. Status:
Read twice and referred to the Committee on Finance.