

112TH CONGRESS
2D SESSION

S. 2088

To amend the Internal Revenue Code of 1986 to permanently double the amount of start-up expenses entrepreneurs can deduct from their taxes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 9, 2012

Mr. ROCKEFELLER introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to permanently double the amount of start-up expenses entrepreneurs can deduct from their taxes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Start-
5 up Support Act of 2012”.

6 **SEC. 2. PERMANENT DOUBLING OF START-UP EXPENSES**
7 **DEDUCTION.**

8 (a) IN GENERAL.—Clause (ii) of section
9 195(b)(1)(A) of the Internal Revenue Code of 1986 is
10 amended—

1 (1) by striking “\$5,000” and inserting
2 “\$10,000”, and

3 (2) by striking “\$50,000” and inserting
4 “\$60,000”.

5 (b) CONFORMING AMENDMENT.—Subsection (b) of
6 section 195 of the Internal Revenue Code of 1986 is
7 amended by striking paragraph (3).

8 (c) EFFECTIVE DATE.—The amendments made by
9 this section shall apply to amounts paid or incurred in tax-
10 able years beginning after December 31, 2011.

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