



Congresswoman Marilyn Musgrave
Colorado's Fourth Congressional District



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Musgrave Introduces Bill To Extend Small Businesses Relief
Measure would extend relief on capital and equipment purchases to 2010

Washington, DC: Today, Congresswoman Musgrave (CO-04) introduced a bill to provide greater tax relief for small businesses and to help them create new jobs. Her bill, H.R. 1678, extends capital and equipment expensing relief provided by Section 179 of the Internal Revenue Code that has been approved by Congress in tax reform bills in recent years but was set to expire in 2008.

“Allowing small business owners to immediately expense critical investments is key to the expansion of our economy, and we have already witnessed this trend,” said Musgrave. “It puts money back into the hands of small-business owners, helping them hire new workers, allowing them to purchase new equipment, and ultimately to help expand our economy. Extending the limits through 2010 helps provide greater stability for business owners, allowing them to better plan for the future.”

Section 179 of the Internal Revenue Code allows small businesses to deduct all or part of the cost of certain property and equipment in the year it is placed into service, rather than deducting its cost over several years. IRS primarily allows small businesses such as sole proprietorships, partnerships and S-corporations to expense items such as machinery, equipment, furniture, fixtures, storage facilities, and single-purpose agriculture structures.

Currently in her second term, Musgrave is Chairman of the House Small Business Subcommittee on Workforce, Empowerment, and Government Programs. The Congresswoman and her husband are also former family-run small business operators.

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Marilyn Musgrave was elected to the United State House of Representative in January 2003, and she represents Colorado's Fourth Congressional District. Musgrave is a member of the House Committees on Agriculture Resources, Education and the Workforce, and Small Business. To learn more about Rep. Musgrave please visit her official website at <http://www.house.gov/musgrave>.