

## S 660

### Tribal Government Tax-Exempt Bond Authority Amendments Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 29, 2001

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 29, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/660>

### Sponsor

**Name:** Sen. McCain, John [R-AZ]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daschle, Thomas A. [D-SD]	D · SD		Mar 29, 2001
Sen. Inouye, Daniel K. [D-HI]	D · HI		Mar 29, 2001
Sen. Baucus, Max [D-MT]	D · MT		Apr 23, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 29, 2001

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 29, 2001)

Tribal Government Tax-Exempt Bond Authority Amendments Act of 2001 - Amends the Internal Revenue Code to permit the issuance of tax-exempt bonds by an Indian tribal government if at least 95 percent of the net proceeds are used to finance tribal facilities. Provides for the tax-exempt treatment of any private activity bond issued by an Indian tribal government or subdivision as a qualified bond. Prescribes specific ownership restrictions and an employment test. Exempts from the exclusion any bond issued by such tribal government or subdivision unless it is federally guaranteed. Amends the Securities Act of 1933 to exempt obligations issued by an Indian tribal government or subdivision from registration requirements.

## Actions Timeline

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- **Mar 29, 2001:** Introduced in Senate
- **Mar 29, 2001:** Read twice and referred to the Committee on Finance.