

## S 907

### Investment in Value-Added Agriculture Act

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 17, 2001

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 17, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/907>

### Sponsor

**Name:** Sen. Carnahan, Jean [D-MO]

**Party:** Democratic • **State:** MO • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 17, 2001

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of May 17, 2001)

Investment in Value-Added Agriculture Act - Amends the Internal Revenue Code to extend the alcohol motor fuel excise tax credit.

Authorizes the pro rata allocation of the small ethanol producer credit among patrons of a qualifying cooperative organization. Increases the size of a qualifying producer. Revises such credit respecting: (1) carryback and carryforward; (2) passive activity; (3) minimum tax; and (4) income inclusion addback.

Establishes a limited value-added agricultural property investment credit, which shall be available to: (1) a person who materially participates in an eligible farming business; or (2) an eligible farmer-owned entity. States that such credit shall not apply to property placed in service after December 31, 2007.

## Actions Timeline

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- **May 17, 2001:** Introduced in Senate
- **May 17, 2001:** Sponsor introductory remarks on measure. (CR S5121)
- **May 17, 2001:** Read twice and referred to the Committee on Finance.