

## S 1290

A bill to amend the Internal Revenue Code of 1986 to allow an additional advance refunding of tax-exempt bonds issued for the purchase or maintenance of electric generation, transmission, or distribution assets.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 19, 2003

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8236)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8236) (Jun 19, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/1290>

### Sponsor

**Name:** Sen. Hollings, Ernest F. [D-SC]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Graham, Lindsey [R-SC]	R · SC		Jun 24, 2003

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 19, 2003

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
108 HR 2313	Identical bill	<b>Jun 3, 2003:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Jun 19, 2003)

Permits one additional advance refunding of certain tax-exempt bonds, of which the net proceeds are used to finance the costs of electric generation, transmission, or distribution assets owned by the issuer or by a consortium of State or local governments which includes the issuer. Sets certain conditions the bonds must meet to qualify for the advance refunding.

### Actions Timeline

- Jun 19, 2003:** Introduced in Senate
- Jun 19, 2003:** Sponsor introductory remarks on measure. (CR S 8236)
- Jun 19, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8236)