

HR 136

Agricultural Producers Value-Added Investment Tax Credit Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 7, 2003

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jan 7, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/136>

Sponsor

Name: Rep. McHugh, John M. [R-NY-23]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 7, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 S 2584	Related bill	Jun 24, 2004: Read twice and referred to the Committee on Finance.

Summary (as of Jan 7, 2003)

Agricultural Producers Value-Added Investment Tax Credit Act of 2003 - Amends the Internal Revenue Code to provide that for purposes of the general business credit, for either an eligible farmer or a farmer-owned entity, the value-added agricultural property investment credit for any taxable year is 50 percent of the basis of any qualified value-added agricultural property placed in service during the taxable year. Provides that, in the case of a farmer-owned entity, such credit shall be allocated on a pro rata basis among eligible persons holding qualified interests in such entity as of the last day of such taxable year. Limits such credit.

Actions Timeline

- **Jan 7, 2003:** Introduced in House
- **Jan 7, 2003:** Referred to the House Committee on Ways and Means.

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