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A bill to amend the Internal Revenue Code of 1986 to modify the tax credit for holders of qualified zone academy bonds.

Congress: 108 (2003–2005, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jul 30, 2003
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Jul 30, 2003)
Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/1500

Sponsor

Name: Sen. Conrad, Kent [D-ND]
Party: Democratic • **State:** ND • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daschle, Thomas A. [D-SD]	D · SD		Jul 30, 2003
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Jul 30, 2003
Sen. Johnson, Tim [D-SD]	D · SD		Nov 20, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 30, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 30, 2003)

Amends the Internal Revenue Code to include construction as a "qualified purpose" for the spending of a "qualified zone academy bond" (95 percent of such bond proceeds must be spent on a "qualified purpose").
Allows the credit retained by a regulated investment company for its holding of a zone academy bond to be distributed to the company's shareholders. Permits such credits to be stripped.

Actions Timeline

- **Jul 30, 2003:** Introduced in Senate
- **Jul 30, 2003:** Read twice and referred to the Committee on Finance.

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