

## S 2580

Technology Bond Initiative of 2004

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 24, 2004

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 24, 2004)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/2580>

### Sponsor

**Name:** Sen. Clinton, Hillary Rodham [D-NY]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 24, 2004

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 24, 2004)

Technology Bond Initiative of 2004 - Amends the Internal Revenue Code to allow a nonrefundable income tax credit for investment in qualified technology bonds. Defines "qualified technology bonds" as bonds issued by a State or local government for a term not exceeding 15 years, 95 percent or more of the proceeds of which are used to finance State or local projects for expanding broadband telecommunication services. Gives preference to projects for underserved urban or rural areas lacking access to high-speed Internet connections and projects reflecting partnerships and comprehensive planning between State and local governments and the private sector. Requires the inclusion in the gross income of a taxpayer amounts allowed as a tax credit under this Act.

Limits the amount of bonds that may be issued nationwide to \$100 million for each of calendar years 2005 through 2009. Allows a carryover of unused bond amounts to the next calendar year.

## Actions Timeline

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- **Jun 24, 2004:** Introduced in Senate
- **Jun 24, 2004:** Read twice and referred to the Committee on Finance.