

S 2584

Agricultural Producers Value-Added Investment Tax Credit Act 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/2584>

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

Bill	Relationship	Last Action
108 HR 136	Related bill	Jan 7, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Jun 24, 2004)

Agricultural Producers Value-Added Investment Tax Credit Act of 2004 - Amends the Internal Revenue Code to allow individuals who materially participate in a farming business and certain farmer-owned entities a business tax credit up to \$30,000 for investment in qualified value-added agricultural property. Defines "qualified value-added agricultural property" as depreciable property which is used to add value to a good or product, suitable for food or nonfood use, derived in whole or in part from organic matter which is available on a renewable basis, including agricultural crops and agricultural wastes and residues, wood wastes and residues, and domesticated animal wastes. Terminates the credit after 2010.

Actions Timeline

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