

## S 1027

A bill to exempt the natural aging process in the determination of the production period for distilled spirits under section 263A of the Internal Revenue Code of 1986.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 12, 2005

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 12, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/1027>

### Sponsor

**Name:** Sen. Bunning, Jim [R-KY]

**Party:** Republican • **State:** KY • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 12, 2005

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
109 HR 3122	Identical bill	<b>Jun 29, 2005:</b> Referred to the House Committee on Ways and Means.

### Summary (as of May 12, 2005)

Amends the Internal Revenue Code to exclude from determination of the production period for distilled spirits any period allocated to the natural aging process for purposes of determining whether a taxpayer can expense, rather than capitalize, interest costs paid or incurred during the production period.

### Actions Timeline

- May 12, 2005:** Introduced in Senate
- May 12, 2005:** Read twice and referred to the Committee on Finance.