

## S 238

### Rural Economic Investment Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 1, 2005

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 1, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/238>

### Sponsor

**Name:** Sen. Hagel, Chuck [R-NE]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Nelson, Ben [D-NE]	D · NE		Mar 10, 2005

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 1, 2005

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
109 HR 4854	Related bill	<b>Mar 2, 2006:</b> Referred to the House Committee on Ways and Means.
109 HR 399	Identical bill	<b>Jan 26, 2005:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Feb 1, 2005)

Rural Economic Investment Act of 2005 - Amends the Internal Revenue Code to exclude from gross income interest received by a bank or savings association that is insured under the Federal Deposit Insurance Act on a loan secured by agricultural real estate or by a leasehold mortgage on agricultural real estate (real property used for agricultural production or certain single family rural residences).

### Actions Timeline

- Feb 1, 2005:** Introduced in Senate
- Feb 1, 2005:** Read twice and referred to the Committee on Finance.