

S 533

A bill to amend the Internal Revenue Code of 1986 to clarify that a NADBank guarantee is not considered a Federal guarantee for purposes of determining the tax-exempt status of bonds.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 4, 2005

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 4, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/533>

Sponsor

Name: Sen. Hutchison, Kay Bailey [R-TX]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Domenici, Pete V. [R-NM]	R · NM		Mar 8, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 4, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 1771	Identical bill	Apr 21, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Mar 4, 2005)

Amends the Internal Revenue Code to provide that a loan guarantee by the North American Development Bank (NADBank) shall not be treated as a Federal guarantee for purposes of the tax exclusion for interest on State and local bonds.

Actions Timeline

- Mar 4, 2005:** Introduced in Senate
- Mar 4, 2005:** Sponsor introductory remarks on measure. (CR S2085)
- Mar 4, 2005:** Read twice and referred to the Committee on Finance.