

HR 651

Agricultural Bond Improvement Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 8, 2005

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Feb 8, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/651>

Sponsor

Name: Rep. King, Steve [R-IA-5]

Party: Republican • State: IA • Chamber: House

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Latham, Tom [R-IA-4]	R · IA		Feb 8, 2005
Rep. Leach, James A. [R-IA-2]	R · IA		Feb 8, 2005
Rep. Nussle, Jim [R-IA-1]	R · IA		Feb 8, 2005
Rep. Shimkus, John [R-IL-19]	R · IL		Feb 8, 2005
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Feb 9, 2005
Rep. Graves, Sam [R-MO-6]	R · MO		Feb 10, 2005
Rep. English, Phil [R-PA-3]	R · PA		Feb 16, 2005
Rep. Green, Mark [R-WI-8]	R · WI		Feb 16, 2005
Rep. Paul, Ron [R-TX-14]	R · TX		Feb 16, 2005
Rep. Gerlach, Jim [R-PA-6]	R · PA		Mar 1, 2005
Rep. Herseth, Stephanie [D-SD-At Large]	D · SD		Mar 1, 2005
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Mar 2, 2005
Rep. Skelton, Ike [D-MO-4]	D · MO		Apr 13, 2005
Rep. Terry, Lee [R-NE-2]	R · NE		Apr 19, 2005
Rep. Salazar, John T. [D-CO-3]	D · CO		Dec 14, 2005
Rep. Hefley, Joel [R-CO-5]	R · CO		Dec 16, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 8, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 8, 2005)

Agricultural Bond Improvement Act of 2005 - Amends the Internal Revenue Code to: (1) exempt agricultural bonds from the volume cap applicable to private activity bonds; (2) permit a Federal guarantee of an agricultural bond under the Consolidated Farm and Rural Development Act without a loss of tax exemption; (3) increase the loan limit on agricultural bonds to \$450,000 and index such amount for inflation after 2005; and (4) eliminate the dollar limitation in the definition of substantial farmland used for agricultural bonds.

Actions Timeline

- **Feb 8, 2005:** Introduced in House
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