

S 1535

A bill to amend the Internal Revenue Code of 1986 and the Foreign Trade Zones Act to simplify the tax and eliminate the drawback fee on certain distilled spirits used in nonbeverage products manufactured in a United States foreign trade zone for domestic use and export.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 25, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (May 25, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1535>

Sponsor

Name: Sen. Lautenberg, Frank R. [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Schumer, Charles E. [D-NY]	D · NY		May 25, 2007
Sen. Menendez, Robert [D-NJ]	D · NJ		Jun 18, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 25, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 2571	Related bill	Jun 6, 2007: Sponsor introductory remarks on measure. (CR H2571)

Summary (as of May 25, 2007)

Amends the Internal Revenue Code and the Foreign Trade Zones Act to permit the transfer of distilled spirits used in a foreign trade zone for the manufacture or production of nonbeverage products (i.e., medicines, medicinal preparations, food products, flavors, flavoring extracts, or perfume, which are unfit for beverage purposes) to an activated foreign trade zone without payment of applicable excise taxes. Authorizes the Secretary of the Treasury to: (1) require manufacturers and producers of such nonbeverage products to file an adequate bond and permit; and (2) examine records and compel testimony to enforce the provisions of this Act.

Actions Timeline

- **May 25, 2007:** Introduced in Senate
- **May 25, 2007:** Read twice and referred to the Committee on Finance.