

S 1587

RISE Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 11, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 11, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1587>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

Party: Republican • State: ME • Chamber: Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bayh, Evan [D-IN]	D · IN		Jun 11, 2007
Sen. Carper, Thomas R. [D-DE]	D · DE		Jun 11, 2007
Sen. Isakson, Johnny [R-GA]	R · GA		Jun 11, 2007
Sen. Kerry, John F. [D-MA]	D · MA		Jun 11, 2007
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Jun 11, 2007
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jun 11, 2007
Sen. Obama, Barack [D-IL]	D · IL		Jun 11, 2007
Sen. Chambliss, Saxby [R-GA]	R · GA		Jul 19, 2007
Sen. Burr, Richard [R-NC]	R · NC		Sep 12, 2007
Sen. Dole, Elizabeth [R-NC]	R · NC		Oct 29, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 11, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 5372	Related bill	Feb 12, 2008: Referred to the House Committee on Ways and Means.

Recycling Investment Saves Energy or the RISE Act - Amends the Internal Revenue Code to allow: (1) a first-year tax deduction of 50% of the adjusted basis of qualified reuse and recycling property; and (2) tax-exempt bond financing for recycling facilities. Defines "qualified reuse and recycling property" as property placed in service after December 31, 2006, which has a useful life of at least five years and which is used exclusively to collect, distribute, or recycle certain scrap materials.

Actions Timeline

- **Jun 11, 2007:** Introduced in Senate
- **Jun 11, 2007:** Read twice and referred to the Committee on Finance.