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Tribal Government Tax-Exempt Bond Parity Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 23, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 23, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1850>

Sponsor

Name: Sen. Smith, Gordon H. [R-OR]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Jul 23, 2007
Sen. Dorgan, Byron L. [D-ND]	D · ND		Jul 26, 2007
Sen. Tester, Jon [D-MT]	D · MT		Jul 26, 2007
Sen. Johnson, Tim [D-SD]	D · SD		Oct 18, 2007
Sen. Wyden, Ron [D-OR]	D · OR		Jul 23, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 23, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 23, 2007)

Tribal Government Tax-Exempt Bond Parity Act of 2007 - Amends the Internal Revenue Code to permit the issuance of tax-exempt bonds by an Indian tribal government or subdivision if: (1) at least 95 percent of the net proceeds are used to finance facilities on the Indian reservation of such Indian tribal government; or (2) the obligation is part of an issue substantially all of whose proceeds are to be used in the exercise of an essential government function. Excludes an obligation used to finance any part of a building in which class II or III gaming is conducted or housed or any other property actually used in the conduct of such gaming.

Amends the Securities Act of 1933 to exempt obligations issued by an Indian tribal government or subdivision from registration requirements.

Actions Timeline

- **Jul 23, 2007:** Introduced in Senate
- **Jul 23, 2007:** Read twice and referred to the Committee on Finance.

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