

S 2223

Habitat and Land Conservation Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 24, 2007

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 442.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 442. (Oct 24, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2223>

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • State: MT • Chamber: Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Oct 24, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2242	Related bill	Oct 25, 2007: Placed on Senate Legislative Calendar under General Orders. Calendar No. 446.
110 HR 1422	Related bill	Mar 8, 2007: Referred to the House Committee on Ways and Means.
110 S 700	Related bill	Feb 28, 2007: Read twice and referred to the Committee on Finance.

Habitat and Land Conservation Act of 2007 - Amends Internal Revenue Code provisions relating to habitat conservation and restoration to: (1) make permanent the special rule allowing an enhanced tax deduction for contributions of capital gain real property for conservation purposes; (2) allow a tax credit for costs and landowner losses relating to habitat protection and restoration; (3) allow a tax deduction for expenditures related to endangered species recovery plans approved by the Endangered Species Act of 1973; (4) exclude from gross income certain payments under the Fish and Wildlife Act of 1956; (5) extend through 2010 the taxpayer election to expense (i.e., deduct in full in the current taxable year) certain environmental remediation expenditures; and (6) allow tax-free exchanges of shares in certain mutual ditch, reservoir, or irrigation companies.

Amends the American Jobs Creation Act of 2004 to change the effective dates applicable to leases of tax-exempt use property to foreign entities.

Actions Timeline

- **Oct 24, 2007:** Introduced in Senate
- **Oct 24, 2007:** Committee on Finance. Original measure reported to Senate by Senator Baucus. With written report No. 110-205.
- **Oct 24, 2007:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 442.