

S 2885

A bill to amend the Internal Revenue Code of 1986 to expand the availability of industrial development bonds to facilities manufacturing intangible property.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 17, 2008

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3156)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3156) (Apr 17, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2885>

Sponsor

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

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 17, 2008
Sen. Kerry, John F. [D-MA]	D · MA		Apr 17, 2008
Sen. Smith, Gordon H. [R-OR]	R · OR		Apr 17, 2008
Sen. Collins, Susan M. [R-ME]	R · ME		Jun 6, 2008
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jul 31, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 17, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 17, 2008)

Amends the Internal Revenue Code to: (1) qualify manufacturing facilities that create intangible property for tax-exempt bond financing; and (2) revise the definition of "manufacturing facility" for purposes of certain limitations on tax-exempt bond financing to include facilities which are functionally related and subordinate to a manufacturing facility.

Actions Timeline

- **Apr 17, 2008:** Introduced in Senate
- **Apr 17, 2008:** Sponsor introductory remarks on measure. (CR S3155-3156)
- **Apr 17, 2008:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3156)