

S 3171

A bill to amend the Internal Revenue Code of 1986 to exclude certain tax-exempt financing of energy transportation infrastructure from the private business use tests, and for other purposes.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 19, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 19, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3171>

Sponsor

Name: Sen. Barrasso, John [R-WY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 19, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to: (1) modify tax-exempt bond financing rules to exclude from the private business use and private loan financing tests certain property used to transmit electricity or carbon dioxide or to transport crude oil and other petroleum products; and (2) reduce the state volume cap for tax-exempt bonds by the amount of bonds issued for such property.

Describes the following as acts that unreasonably burden and discriminate against interstate commerce, and prohibits states, political subdivisions, and any other taxing authority from: (1) assessing natural gas pipeline property at a value that has a higher ratio to its true market value than the ratio used to assess other commercial and industrial property in the same assessment jurisdiction; (2) levying or collecting a tax on such an assessment; (3) levying or collecting an ad valorem property tax on natural gas pipeline property at a rate that exceeds the rate applicable to commercial and industrial property in the same assessment jurisdiction; or (4) imposing any other tax that discriminates against a natural gas pipeline providing transportation subject to the jurisdiction of the Federal Energy Regulatory Commission.

Grants jurisdiction to U.S. District Courts and provides specified relief for claims of discriminatory taxation of natural gas pipeline property.

Amends federal transportation law to modify the criteria for natural gas pipeline integrity reassessments to require the Secretary of Transportation to issue regulations basing the intervals for reassessments on certain technical data, risk factors, and engineering analysis.

Actions Timeline

- **Jun 19, 2008:** Introduced in Senate
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