

S 3684

A bill to amend the Internal Revenue Code of 1986 to allow an above-the-line deduction against individual income tax for interest in indebtedness and for State sales and excise taxes with respect to the purchase of certain motor vehicles.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 17, 2008

Current Status: Sponsor introductory remarks on measure. (CR S10609-10610)

Latest Action: Sponsor introductory remarks on measure. (CR S10609-10610) (Nov 19, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3684>

Sponsor

Name: Sen. Mikulski, Barbara A. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Nov 17, 2008
Sen. Levin, Carl [D-MI]	D · MI		Nov 17, 2008
Sen. Stabenow, Debbie [D-MI]	D · MI		Nov 17, 2008
Sen. Brown, Sherrod [D-OH]	D · OH		Nov 19, 2008
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Nov 19, 2008
Sen. Inhofe, James M. [R-OK]	R · OK		Dec 8, 2008
Sen. Sanders, Bernard [I-VT]	I · VT		Dec 8, 2008
Sen. Voinovich, George V. [R-OH]	R · OH		Dec 8, 2008

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 7273	Identical bill	Nov 19, 2008: Referred to the House Committee on Ways and Means.

Amends the Internal Revenue Code to allow individual taxpayers a deduction from gross income for: (1) interest paid on indebtedness (up to \$49,500) incurred after November 12, 2008, and before January 1, 2010, for the purchase of a motor vehicle (i.e., passenger automobile or light truck) with a gross vehicle weight rating of not more than 8,500 pounds; and (2) state and local sales and excise taxes imposed on the purchase of such a motor vehicle.

Actions Timeline

- **Nov 19, 2008:** Sponsor introductory remarks on measure. (CR S10609-10610)
- **Nov 17, 2008:** Introduced in Senate
- **Nov 17, 2008:** Sponsor introductory remarks on measure. (CR S10579-10580)
- **Nov 17, 2008:** Read twice and referred to the Committee on Finance.