

HR 6333

Municipal Bond Market Support Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 20, 2008

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jun 20, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6333>

Sponsor

Name: Rep. Frank, Barney [D-MA-4]

Party: Democratic • State: MA • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 20, 2008
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 20, 2008
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Jun 20, 2008
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jun 20, 2008
Rep. Crowley, Joseph [D-NY-7]	D · NY		Dec 10, 2008
Rep. Moran, James P. [D-VA-8]	D · VA		Dec 10, 2008
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Dec 10, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 20, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 3518	Related bill	Sep 18, 2008: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9031)

Municipal Bond Market Support Act of 2008 - Amends Internal Revenue Code provisions relating to the small issuer exemption from interest expense allocation rules for financial institutions to: (1) increase from \$10 to \$30 million the annual limit on small issuers of tax-exempt municipal bonds; (2) allow an inflation adjustment to such increased limit amount after 2009; (3) repeal aggregation rules relating to the determination of small issuer eligibility; (4) allow small issuers an election to treat borrowers separately for purposes of issuance limitations; and (5) allow financial institutions to hold up to 2% of their assets in tax-exempt securities without affecting their interest expense tax deduction.

Actions Timeline

- **Jun 20, 2008:** Introduced in House
- **Jun 20, 2008:** Referred to the House Committee on Ways and Means.