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Global Forest Restoration Investment Tax Credit Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 29, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 29, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/15>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 29, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 29, 2010)

Global Forest Restoration Investment Tax Credit Act - Amends the Internal Revenue Code to: (1) allow a business-related tax credit for investment in a carbon sequestration project approved under the International Carbon Conservation Act; and (2) extend through 2011 the taxpayer election to deduct dividends received from a controlled foreign corporation.

Actions Timeline

- **Sep 29, 2010:** Introduced in Senate
- **Sep 29, 2010:** Read twice and referred to the Committee on Finance.