

## S 158

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

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 6, 2009

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S141)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S141) (Jan 6, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/158>

### Sponsor

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

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

### Cosponsors (3 total)

| Cosponsor                       | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|-------------|
| Sen. Brown, Sherrod [D-OH]      | D · OH        |      | Jan 6, 2009 |
| Sen. Kerry, John F. [D-MA]      | D · MA        |      | Jan 6, 2009 |
| Sen. Lincoln, Blanche L. [D-AR] | D · AR        |      | Jan 6, 2009 |

### Committee Activity

| Committee         | Chamber | Activity    | Date        |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate  | Referred To | Jan 6, 2009 |

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jan 6, 2009)

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

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- **Jan 6, 2009:** Introduced in Senate
- **Jan 6, 2009:** Sponsor introductory remarks on measure. (CR S140-141)
- **Jan 6, 2009:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S141)