

## HR 5189

### Municipal Finance Improvements Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 29, 2010

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 29, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5189>

## Sponsor

**Name:** Rep. Hinchey, Maurice D. [D-NY-22]

**Party:** Democratic • **State:** NY • **Chamber:** House

## Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Filner, Bob [D-CA-51]	D · CA		Jun 15, 2010
Rep. Hall, John J. [D-NY-19]	D · NY		Jun 15, 2010
Rep. Mica, John L. [R-FL-7]	R · FL		Jun 15, 2010

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 29, 2010

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Apr 29, 2010)

Municipal Finance Improvements Act of 2010 - Amends the Internal Revenue Code to require the issuer of a tax-exempt state or local bond to obtain an optimal bond financing certification. Defines "optimal bond financing certification" as a written statement by an independent qualified financial advisor that the issuance fees and aggregate interest cost to the bond issuer are reasonable without materially increasing the risks to the issuer or bond obligors.

Allows a tax credit for small issuers of tax-exempt bonds. Defines a "small issuer" as any issuer of tax-exempt bonds with an aggregate face value not exceeding \$50 million in a calendar year.

## **Actions Timeline**

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- **Apr 29, 2010:** Introduced in House
- **Apr 29, 2010:** Referred to the House Committee on Ways and Means.