

S 673

A bill to allow certain newspapers to be treated as described in section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 24, 2009

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3659)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3659) (Mar 24, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/673>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Mar 24, 2009

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 24, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 3602	Identical bill	Sep 17, 2009: Referred to the House Committee on Ways and Means.

Summary (as of Mar 24, 2009)

Amends the Internal Revenue Code to exempt from income taxation a newspaper corporation or organization if: (1) it publishes on a regular basis a newspaper for general circulation; (2) its newspaper contains local, national, and international news stories of interest to the general public and the distribution of such newspaper is necessary or valuable in achieving an educational purpose; and (3) the preparation of the material contained in such newspaper follows a methodology generally accepted as educational.

Exempts the advertising income of a tax-exempt newspaper corporation or organization from taxation as unrelated business income and allows a charitable tax deduction for contributions to such newspaper corporation or organization.

Actions Timeline

- **Mar 24, 2009:** Introduced in Senate
- **Mar 24, 2009:** Sponsor introductory remarks on measure. (CR S3659)
- **Mar 24, 2009:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3659)