

## S 1016

### Municipal Bond Market Support Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 17, 2011

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3059)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3059) (May 17, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/1016>

### Sponsor

**Name:** Sen. Bingaman, Jeff [D-NM]

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

### Cosponsors (6 total)

| Cosponsor                       | Party / State | Role | Date Joined  |
|---------------------------------|---------------|------|--------------|
| Sen. Cardin, Benjamin L. [D-MD] | D · MD        |      | May 17, 2011 |
| Sen. Crapo, Mike [R-ID]         | R · ID        |      | May 17, 2011 |
| Sen. Grassley, Chuck [R-IA]     | R · IA        |      | May 17, 2011 |
| Sen. Kerry, John F. [D-MA]      | D · MA        |      | May 17, 2011 |
| Sen. Snowe, Olympia J. [R-ME]   | R · ME        |      | May 17, 2011 |
| Sen. Klobuchar, Amy [D-MN]      | D · MN        |      | Oct 31, 2011 |

### Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | May 17, 2011 |

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

| Bill        | Relationship | Last Action   |
|-------------|--------------|---|
| 112 HR 5705 | Related bill | <b>May 14, 2012:</b> Referred to the Subcommittee on Trade. |

### Summary (as of May 17, 2011)

Municipal Bond Market Support Act of 2011 - Amends Internal Revenue Code provisions relating to the small issuer exemption from interest expense allocation rules for financial institutions to: (1) permanently increase from \$10 million to \$30 million the annual limit on the amount of tax-exempt obligations that a small issuer may issue, and (2) allow an inflation adjustment to such increased limit amount after 2011.

## Actions Timeline

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- **May 17, 2011:** Introduced in Senate
- **May 17, 2011:** Sponsor introductory remarks on measure. (CR S3058-3059)
- **May 17, 2011:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3059)