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Manufacturing Communities Investment Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 7, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 7, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1896>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jan 15, 2014
Sen. Merkley, Jeff [D-OR]	D · OR		Jan 15, 2014
Sen. Klobuchar, Amy [D-MN]	D · MN		Jan 28, 2014
Sen. Walsh, John E. [D-MT]	D · MT		Jun 5, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 7, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 3735	Identical bill	Dec 12, 2013: Referred to the House Committee on Ways and Means.

Summary (as of Jan 7, 2014)

Manufacturing Communities Investment Act - Amends the Internal Revenue Code, with respect to the new markets tax credit, to: (1) increase to \$5 billion and extend through 2016 the national limitation amount for such credit, and (2) allow an additional \$1 billion allocation of such credit in 2014, 2015, and 2016, for a qualified community development entity only if a significant mission of such entity is providing investments and services to manufacturing businesses in communities that have suffered major manufacturing job losses or a major job loss event.

Actions Timeline

- **Jan 7, 2014:** Introduced in Senate
- **Jan 7, 2014:** Read twice and referred to the Committee on Finance.