

## S 493

### Dairy Augmentation for Increased Retail in Yogurt products (DAIRY) Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 7, 2013

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 7, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/493>

## Sponsor

**Name:** Sen. Schumer, Charles E. [D-NY]

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

## Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		Mar 7, 2013

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 7, 2013

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Mar 7, 2013)

Dairy Augmentation for Increased Retail in Yogurt products (DAIRY) Act - Amends the Internal Revenue Code to: (1) establish tax-exempt dairy farm savings accounts to allow taxpayers engaged in the trade or business of dairy farming to use distributions from such accounts to pay business expenses; (2) allow a deduction from gross income for cash contributions to such accounts; and (3) set forth tax rules relating to, and penalties for, account distributions, excess contributions, and prohibited transactions.

## Actions Timeline

- **Mar 7, 2013:** Introduced in Senate
- **Mar 7, 2013:** Read twice and referred to the Committee on Finance.