

S 2734

CLEAN UP Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 17, 2016

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 17, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2734>

Sponsor

Name: Sen. Murphy, Christopher [D-CT]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 17, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2002	Related bill	Apr 23, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Mar 17, 2016)

Creating Livable Environments And New Usable Property Act or the CLEAN UP Act

This bill amends the Internal Revenue Code to extend through 2019: (1) the exclusion of gain or loss on the sale or exchange of brownfield sites (land used for commercial or industrial purposes that has been contaminated with hazardous waste or pollution and has been cleaned up and made suitable for commercial or industrial uses) from unrelated business taxable income, and (2) the election to expense environmental remediation expenditures.

Actions Timeline

- **Mar 17, 2016:** Introduced in Senate
- **Mar 17, 2016:** Read twice and referred to the Committee on Finance.