

S 3257

Municipal Bond Market Support Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 14, 2016

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 14, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3257>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jul 14, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 14, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2229	Related bill	May 1, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Jul 14, 2016)

Municipal Bond Market Support Act of 2016

This bill 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 2016.

Actions Timeline

- **Jul 14, 2016:** Introduced in Senate
- **Jul 14, 2016:** Read twice and referred to the Committee on Finance.