

S 3416

Modernizing American Manufacturing Bonds Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 28, 2016

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3416>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Perdue, David [R-GA]	R · GA		Sep 28, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2890	Identical bill	Jun 25, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Sep 28, 2016)

Modernizing American Manufacturing Bonds Act

This bill amends the Internal Revenue Code, with respect to qualified small issue bonds for manufacturing purposes, to: (1) expand the definition of "manufacturing facility" to include a facility which is used in the creation or production of intangible property and which is functionally related and subordinate to a facility located on the same site and financed with not more than 25% of bond proceeds, and (2) increase from \$10 million to \$30 million the maximum bond limitation.

Actions Timeline

- **Sep 28, 2016:** Introduced in Senate
- **Sep 28, 2016:** Read twice and referred to the Committee on Finance.