

HR 6260

ECORA Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 28, 2016

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Sep 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6260>

Sponsor

Name: Rep. Jenkins, Lynn [R-KS-2]

Party: Republican • **State:** KS • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 28, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 28, 2016)

Enhancing Credit Opportunities in Rural America Act of 2016 or the ECORA Act of 2016

This bill amends the Internal Revenue Code to exclude from gross income interest received by a lender from real estate loans secured by agricultural real estate or by a leasehold mortgage (with a status as a lien) on agricultural real estate.

Agricultural real estate includes real property that is substantially used for the production of one or more agricultural products. It also includes any single family residence that is: (1) the principal residence of its occupant, (2) located in a rural area which is not within a Metropolitan Statistical Area and has a population of 2,500 or less; and (3) is purchased or improved with the proceeds of a loan secured by property used for the production of one or more agricultural products.

Actions Timeline

- **Sep 28, 2016:** Introduced in House
- **Sep 28, 2016:** Referred to the House Committee on Ways and Means.