

## S 1090

Water and Agriculture Tax Reform Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 10, 2017

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 10, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/1090>

### Sponsor

**Name:** Sen. Crapo, Mike [R-ID]

**Party:** Republican • **State:** ID • **Chamber:** Senate

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		May 10, 2017
Sen. Enzi, Michael B. [R-WY]	R · WY		May 10, 2017
Sen. Gardner, Cory [R-CO]	R · CO		May 10, 2017
Sen. Risch, James E. [R-ID]	R · ID		May 10, 2017
Sen. Roberts, Pat [R-KS]	R · KS		Oct 11, 2018
Sen. Tester, Jon [D-MT]	D · MT		Oct 11, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 10, 2017

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
115 HR 519	Related bill	<b>Jul 25, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Finance.

## **Water and Agriculture Tax Reform Act of 2017**

This bill amends the Internal Revenue Code to permit tax-exempt mutual ditch or irrigation companies to earn income from dispositions of certain real property and stock interests without affecting their tax-exempt status, but requires that such income be used to pay the costs of operations, maintenance, and capital improvements of such a company.

The bill also establishes a rule regarding the organizational governance of mutual ditch or irrigation companies. Where state law provides that such a company may be organized in a manner that permits voting on a basis that is pro rata to share ownership on corporate governance matters, an organization's qualification as a mutual ditch or irrigation company must be determined without taking into account whether its member shareholders have one vote on corporate governance matters per share held in the corporation.

### **Actions Timeline**

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- **May 10, 2017:** Introduced in Senate
- **May 10, 2017:** Read twice and referred to the Committee on Finance.