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Municipal Bond Market Support Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 5, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 5, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1925>

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		Oct 5, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 5, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Municipal Bond Market Support Act of 2017

This bill amends the Internal Revenue Code, with respect to the limitations on deductions for interest expenses of financial institutions that hold tax-exempt bonds, to:

- permanently increase from \$10 million to \$30 million the annual limit on the amount of tax-exempt obligations that may be issued to qualify for the small issuer exception to the tax-exempt interest expense allocation rules;
- require the limit for the small issuer exception to be adjusted for inflation after 2017;
- make permanent the rule that allows qualified 501(c)(3) bonds to be treated as if they were issued by the tax-exempt organization for whose benefit the bond was issued; and
- make permanent the special rule for the tax treatment of qualified financings used to make or finance loans to certain states, political subdivisions, or tax-exempt organizations.

Actions Timeline

- **Oct 5, 2017:** Introduced in Senate
- **Oct 5, 2017:** Read twice and referred to the Committee on Finance.

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