

## S 2012

Tribal Economic Assistance Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Native Americans

**Introduced:** Oct 25, 2017

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Oct 25, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2012>

### Sponsor

**Name:** Sen. Hoeven, John [R-ND]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Heitkamp, Heidi [D-ND]	D · ND		Oct 25, 2017
Sen. Murkowski, Lisa [R-AK]	R · AK		Oct 25, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 25, 2017

### Subjects & Policy Tags

#### Policy Area:

Native Americans

### Related Bills

Bill	Relationship	Last Action
115 S 2675	Related bill	<b>Apr 16, 2018:</b> Read twice and referred to the Committee on Finance.

## **Tribal Economic Assistance Act of 2017**

This bill amends the Internal Revenue Code to extend and modify several tax provisions relating to Indian reservations.

The bill:

- repeals a provision that limits an Indian tribal government's eligibility for certain excise tax exemptions to transactions involving the exercise of an essential government function;
- makes permanent the special depreciation rules for property used predominantly within an Indian reservation;
- makes permanent the Indian employment tax credit;
- requires the Department of the Treasury to give priority to qualified low-income community investments on Indian reservations when allocating new markets tax credits; and
- allows qualified school construction bonds allocated for schools funded by the Bureau of Indian Affairs to be used for reasonable and necessary predevelopment costs directly associated with the construction, rehabilitation, or repair of a school.

The bill also amends the Indian Self-Determination and Education Assistance Act to establish a federal escrow account to carry out a qualified Indian school construction bond program for schools funded by the Bureau of Indian Affairs.

## **Actions Timeline**

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- **Oct 25, 2017:** Introduced in Senate
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