

S 326

Public Buildings Renewal Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 7, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 7, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/326>

Sponsor

Name: Sen. Heller, Dean [R-NV]

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

Cosponsors (12 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Bennet, Michael F. [D-CO] | D · CO | | Feb 7, 2017 |
| Sen. Cassidy, Bill [R-LA] | R · LA | | Feb 7, 2017 |
| Sen. Gardner, Cory [R-CO] | R · CO | | Feb 7, 2017 |
| Sen. Nelson, Bill [D-FL] | D · FL | | Feb 7, 2017 |
| Sen. Young, Todd [R-IN] | R · IN | | Feb 7, 2017 |
| Sen. Perdue, David [R-GA] | R · GA | | Feb 13, 2017 |
| Sen. Cardin, Benjamin L. [D-MD] | D · MD | | May 3, 2017 |
| Sen. Cotton, Tom [R-AR] | R · AR | | May 3, 2017 |
| Sen. Rounds, Mike [R-SD] | R · SD | | Sep 6, 2017 |
| Sen. Graham, Lindsey [R-SC] | R · SC | | Jan 16, 2018 |
| Sen. Moran, Jerry [R-KS] | R · KS | | Apr 16, 2018 |
| Sen. Scott, Tim [R-SC] | R · SC | | Aug 27, 2018 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Feb 7, 2017 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|---|
| 115 HR 960 | Related bill | Feb 7, 2017: Referred to the House Committee on Ways and Means. |

Public Buildings Renewal Act of 2017

This bill amends the Internal Revenue Code to permit the tax-exempt financing of certain government-owned buildings by expanding the definition of "exempt facility bond" to include bonds used for qualified government buildings.

A qualified government building is a government-owned building or facility that consists of one or more of the following:

- an elementary or secondary school;
- a facility of a state college or university used for educational purposes;
- a public library;
- a court;
- a hospital, health care, laboratory, or research facility;
- a public safety facility; or
- an office for government employees.

The bill excludes buildings or facilities that include specified recreational equipment or are used for the primary purpose of providing retail food and beverage services, recreation, or entertainment.

The bill establishes: (1) a \$5 billion limit on the amount of tax-exempt financing which may be provided for government buildings, and (2) procedures for allocating and applying for the financing.

The bill exempts the bonds for government buildings from the volume cap on private activity bonds.

Actions Timeline

- **Feb 7, 2017:** Introduced in Senate
- **Feb 7, 2017:** Read twice and referred to the Committee on Finance.