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New Markets Tax Credit Extension Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 15, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 15, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/384>

Sponsor

Name: Sen. Blunt, Roy [R-MO]

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

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Feb 15, 2017
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 15, 2017
Sen. Schumer, Charles E. [D-NY]	D · NY		Feb 15, 2017
Sen. Cochran, Thad [R-MS]	R · MS		Mar 8, 2017
Sen. Wicker, Roger F. [R-MS]	R · MS		Mar 21, 2017
Sen. Portman, Rob [R-OH]	R · OH		Apr 24, 2017
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 26, 2017
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 26, 2017
Sen. Capito, Shelley Moore [R-WV]	R · WV		Apr 27, 2017
Sen. Cantwell, Maria [D-WA]	D · WA		May 1, 2017
Sen. Daines, Steve [R-MT]	R · MT		Aug 3, 2017
Sen. Boozman, John [R-AR]	R · AR		Oct 3, 2017
Sen. Smith, Tina [D-MN]	D · MN		Mar 14, 2018
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Jun 20, 2018
Sen. Van Hollen, Chris [D-MD]	D · MD		Jun 25, 2018
Sen. Scott, Tim [R-SC]	R · SC		Aug 20, 2018
Sen. Murray, Patty [D-WA]	D · WA		Sep 18, 2018
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 24, 2018
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Sep 25, 2018
Sen. Tester, Jon [D-MT]	D · MT		Oct 11, 2018
Sen. Kennedy, John [R-LA]	R · LA		Dec 5, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 1098	Identical bill	Jan 30, 2018: ASSUMING FIRST SPONSORSHIP - Mr. Reed asked unanimous consent that he may hereafter be considered as the first sponsor of H.R. 1098, a bill originally introduced by Representative Tiberi, for the purpose of adding cosponsors and requesting reprintings pursuant to clause 7 of rule XII. Agreed to without objection.

Summary (as of Feb 15, 2017)

New Markets Tax Credit Extension Act of 2017

This bill amends the Internal Revenue Code to: (1) make permanent the new markets tax credit, (2) provide for an inflation adjustment to the limitation amount for such credit after 2016, and (3) allow an offset against the alternative minimum tax for such credit (determined with respect to qualified equity investments initially made after 2016).

Actions Timeline

- Feb 15, 2017:** Introduced in Senate
- Feb 15, 2017:** Read twice and referred to the Committee on Finance.

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