

## S 429

### AGED Spirits Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 16, 2017

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1307)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1307) (Feb 16, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/429>

### Sponsor

**Name:** Sen. McConnell, Mitch [R-KY]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Paul, Rand [R-KY]	R · KY		Feb 16, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 16, 2017

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
115 HR 1126	Related bill	Feb 16, 2017: Referred to the House Committee on Ways and Means.
115 HR 747	Related bill	Jan 30, 2017: Referred to the House Committee on Ways and Means.

### Summary (as of Feb 16, 2017)

#### Advancing Growth in the Economy through Distilled Spirits Act or the AGED Spirits Act

This bill amends the Internal Revenue Code to exclude the aging period from the production period for distilled spirits that are fit to be used as a beverage, for purposes of determining whether a taxpayer can expense, rather than capitalize, interest costs paid or incurred during the production period.

### Actions Timeline

• **Feb 16, 2017:** Introduced in Senate

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