

## S 1242

A bill to amend the Internal Revenue Code of 1986 to ensure that bonds used to finance professional stadiums are not treated as tax-exempt bonds.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 30, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 30, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1242>

### Sponsor

**Name:** Sen. Booker, Cory A. [D-NJ]

**Party:** Democratic • **State:** NJ • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lankford, James [R-OK]	R · OK		Apr 30, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 30, 2019

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 2446	Related bill	May 1, 2019: Referred to the House Committee on Ways and Means.

### Summary (as of Apr 30, 2019)

This bill prohibits a professional stadium bond from being treated as a tax-exempt state or local bond. A "professional stadium bond" is used to finance or refinance a facility or real property used as a stadium or arena for professional sports exhibitions, games, or training.

### Actions Timeline

- **Apr 30, 2019:** Introduced in Senate
- **Apr 30, 2019:** Read twice and referred to the Committee on Finance.