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.

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