

## S 1641

ECORA Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 23, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (May 23, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1641>

### Sponsor

**Name:** Sen. Roberts, Pat [R-KS]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cramer, Kevin [R-ND]	R · ND		May 23, 2019
Sen. Hoeven, John [R-ND]	R · ND		May 23, 2019
Sen. Moran, Jerry [R-KS]	R · KS		May 23, 2019
Sen. Paul, Rand [R-KY]	R · KY		Jun 12, 2019
Sen. Rounds, Mike [R-SD]	R · SD		Jul 18, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 23, 2019

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 1872	Identical bill	<b>Mar 26, 2019:</b> Referred to the House Committee on Ways and Means.

## **Enhancing Credit Opportunities in Rural America Act of 2019 or the ECORA Act of 2019**

This bill modifies the requirements for calculating taxable income to exclude from gross income interest received by a lender from real estate loans secured by agricultural real estate or by a leasehold mortgage (with a status as a lien) on agricultural real estate.

Agricultural real estate includes real property that is substantially used for the production of one or more agricultural products. It also includes any single family residence that is (1) the principal residence of its occupant, (2) located in a rural area which is not within a Metropolitan Statistical Area and has a population of 2,500 or less; and (3) is purchased or improved with the proceeds of a loan secured by property used for the production of one or more agricultural products.

### **Actions Timeline**

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- **May 23, 2019:** Introduced in Senate
- **May 23, 2019:** Read twice and referred to the Committee on Finance.