

S 2251

AGED Spirits Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 24, 2019

Current Status: Read twice and referred to the Committee on Finance. (text: CR S5064)

Latest Action: Read twice and referred to the Committee on Finance. (text: CR S5064) (Jul 24, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2251>

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		Jul 24, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 24, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 4284	Identical bill	Sep 11, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Jul 24, 2019)

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

This bill amends the Internal Revenue Code to exclude, after 2019, the aging period from the production period for distilled spirits, for purposes of determining whether a taxpayer can expense, rather than capitalize, interest costs paid or incurred during the production period. This allows producers of distilled spirits to deduct interest expense associated with production in the year it is paid.

Actions Timeline

- **Jul 24, 2019:** Introduced in Senate
- **Jul 24, 2019:** Read twice and referred to the Committee on Finance. (text: CR S5064)