

S 2433

Expanding Broadcast Ownership Opportunities Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Science, Technology, Communications

Introduced: Aug 1, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 1, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2433>

Sponsor

Name: Sen. Peters, Gary C. [D-MI]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Schatz, Brian [D-HI]	D · HI		Aug 1, 2019
Sen. Jones, Doug [D-AL]	D · AL		Feb 27, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 1, 2019

Subjects & Policy Tags

Policy Area:

Science, Technology, Communications

Related Bills

Bill	Relationship	Last Action
116 HR 3957	Related bill	Sep 9, 2020: Ordered to be Reported (Amended) by Voice Vote.

Expanding Broadcast Ownership Opportunities Act of 2019

This bill requires the Federal Communications Commission (FCC) to increase diversity of ownership in the broadcasting industry.

Specifically, the bill allows companies engaged in the qualifying sale of a broadcast station to receive favorable tax treatment by electing nonrecognition of the gain or loss resulting from the sale. To qualify for this treatment, the sale must result in or preserve ownership of a broadcast station by socially disadvantaged individuals.

The bill also requires the FCC to foster investment in broadcast stations owned by socially disadvantaged individuals.

Actions Timeline

- **Aug 1, 2019:** Introduced in Senate
- **Aug 1, 2019:** Read twice and referred to the Committee on Finance.