

S 3181

INVEST Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 9, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 9, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3181>

Sponsor

Name: Sen. Murkowski, Lisa [R-AK]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jan 9, 2020
Sen. Schatz, Brian [D-HI]	D · HI		Jan 9, 2020
Sen. Sullivan, Dan [R-AK]	R · AK		Jan 9, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 9, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Inspiring Nationally Vibrant Economies Sustaining Tribes Act of 2020 or the INVEST Act

This bill expands the definition of *low-income community* for purposes of the new markets tax credit to include lands held in trust for Native Americans, lands that enclose all or part of a Native American village, or Indian tribal lands. It also prioritizes the allocation of credit amounts for investment in American Indian, Alaska Native, and Native Hawaiian communities and requires an allocation of at least 10% of credit amounts to certain Indian community development entities for investments that primarily serve low-income communities.

The bill directs the Bureau of Indian Affairs in the Department of the Interior to provide technical assistance to qualified Indian community development entities regarding applications for allocations of the new markets tax credit and to work with the Community Development Financial Institutions Fund to provide assistance to such entities.

Actions Timeline

- **Jan 9, 2020:** Introduced in Senate
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