

S 361

Water and Agriculture Tax Reform Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 6, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 6, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/361>

Sponsor

Name: Sen. Gardner, Cory [R-CO]

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

Cosponsors (6 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|-------------|
| Sen. Bennet, Michael F. [D-CO] | D · CO | | Feb 6, 2019 |
| Sen. Crapo, Mike [R-ID] | R · ID | | Feb 6, 2019 |
| Sen. Enzi, Michael B. [R-WY] | R · WY | | Feb 6, 2019 |
| Sen. Risch, James E. [R-ID] | R · ID | | Feb 6, 2019 |
| Sen. Roberts, Pat [R-KS] | R · KS | | Feb 6, 2019 |
| Sen. Tester, Jon [D-MT] | D · MT | | Feb 6, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Feb 6, 2019 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|---|
| 116 HR 807 | Related bill | Jan 28, 2019: Referred to the House Committee on Ways and Means. |

Water and Agriculture Tax Reform Act of 2019

This bill permits tax-exempt mutual ditch or irrigation companies to earn income from dispositions of certain property and stock interests without affecting their tax-exempt status, but requires that such income be used to pay the costs of operations, maintenance, and capital improvements of such a company.

The bill also establishes a rule regarding the organizational governance of mutual ditch or irrigation companies. Where state law provides that such a company may be organized in a manner that permits voting on a basis that is pro rata to share ownership on corporate governance matters, the tax-exempt status of the mutual ditch or irrigation company must be determined without taking into account whether its member shareholders have one vote on corporate governance matters per share held in the corporation.

Actions Timeline

- **Feb 6, 2019:** Introduced in Senate
- **Feb 6, 2019:** Read twice and referred to the Committee on Finance.

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