

HR 3967

Municipal Bond Market Support Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 25, 2019

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jul 25, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3967>

Sponsor

Name: Rep. Sewell, Terri A. [D-AL-7]

Party: Democratic • **State:** AL • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Reed, Tom [R-NY-23]	R · NY		Jul 25, 2019
Rep. Brownley, Julia [D-CA-26]	D · CA		Aug 27, 2019
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Aug 27, 2019
Rep. Luria, Elaine G. [D-VA-2]	D · VA		Sep 27, 2019
Rep. McCollum, Betty [D-MN-4]	D · MN		Feb 13, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 25, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Municipal Bond Market Support Act of 2019

This bill amends the Internal Revenue Code, with respect to the limitations on deductions for interest expenses of financial institutions that hold tax-exempt bonds, to:

- permanently increase from \$10 million to \$30 million the annual limit on the amount of tax-exempt obligations that may be issued to qualify for the small issuer exception to the tax-exempt interest expense allocation rules;
- require the limit for the small issuer exception to be adjusted for inflation after 2019;
- make permanent the rule that allows qualified 501(c)(3) bonds to be treated as if they were issued by the tax-exempt organization for whose benefit the bond was issued; and
- make permanent the special rule for the tax treatment of qualified financings used to make or finance loans to certain states, political subdivisions, or tax-exempt organizations.

Actions Timeline

- **Jul 25, 2019:** Introduced in House
- **Jul 25, 2019:** Referred to the House Committee on Ways and Means.