

## 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

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