

## S 4333

### Tribal Economic Development Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 28, 2020

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 28, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/4333>

### Sponsor

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

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sullivan, Dan [R-AK]	R · AK		Jul 28, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 28, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 8066	Identical bill	Aug 14, 2020: Referred to the House Committee on Ways and Means.

### Summary (as of Jul 28, 2020)

#### Tribal Economic Development Act of 2020

This bill amends provisions relating to tribal economic development (TED) bonds issued to promote community development projects in Alaskan Indian tribal areas.

Specifically, the bill increases the national tribal economic development bond limitation to \$4 billion. It also eliminates the requirement that TED bond proceeds be used solely on Indian reservations and permits bond proceeds to be used for economic development by any qualified Native user which includes any tribal entity, Alaska Native Corporation, and entity that is majority-owned and controlled by an Indian tribe or Alaska Native Corporation. The bill also allows third parties to guarantee the repayment of TED bonds.

## **Actions Timeline**

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- **Jul 28, 2020:** Introduced in Senate
- **Jul 28, 2020:** Read twice and referred to the Committee on Finance.