

## S 750

New Markets Tax Credit Extension Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 12, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 12, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/750>

### Sponsor

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**Name:** Sen. Blunt, Roy [R-MO]

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

**Cosponsors** (37 total)

| Cosponsor                           | Party / State | Role | Date Joined  |
|-------------------------------------|---------------|------|--------------|
| Sen. Cantwell, Maria [D-WA]         | D · WA        |      | Mar 12, 2019 |
| Sen. Cardin, Benjamin L. [D-MD]     | D · MD        |      | Mar 12, 2019 |
| Sen. Portman, Rob [R-OH]            | R · OH        |      | Mar 12, 2019 |
| Sen. Schumer, Charles E. [D-NY]     | D · NY        |      | Mar 12, 2019 |
| Sen. Scott, Tim [R-SC]              | R · SC        |      | Mar 12, 2019 |
| Sen. Brown, Sherrod [D-OH]          | D · OH        |      | Mar 27, 2019 |
| Sen. Capito, Shelley Moore [R-WV]   | R · WV        |      | Mar 27, 2019 |
| Sen. Daines, Steve [R-MT]           | R · MT        |      | Mar 27, 2019 |
| Sen. Hyde-Smith, Cindy [R-MS]       | R · MS        |      | Mar 27, 2019 |
| Sen. Smith, Tina [D-MN]             | D · MN        |      | Mar 27, 2019 |
| Sen. Stabenow, Debbie [D-MI]        | D · MI        |      | Mar 27, 2019 |
| Sen. Tester, Jon [D-MT]             | D · MT        |      | Mar 27, 2019 |
| Sen. Wicker, Roger F. [R-MS]        | R · MS        |      | Mar 27, 2019 |
| Sen. Boozman, John [R-AR]           | R · AR        |      | Apr 11, 2019 |
| Sen. Cortez Masto, Catherine [D-NV] | D · NV        |      | Apr 11, 2019 |
| Sen. McSally, Martha [R-AZ]         | R · AZ        |      | Apr 11, 2019 |
| Sen. Murray, Patty [D-WA]           | D · WA        |      | Apr 11, 2019 |
| Sen. Blackburn, Marsha [R-TN]       | R · TN        |      | Apr 30, 2019 |
| Sen. Hassan, Margaret Wood [D-NH]   | D · NH        |      | Apr 30, 2019 |
| Sen. Bennet, Michael F. [D-CO]      | D · CO        |      | Jun 13, 2019 |
| Sen. Klobuchar, Amy [D-MN]          | D · MN        |      | Jun 13, 2019 |
| Sen. Leahy, Patrick J. [D-VT]       | D · VT        |      | Jun 13, 2019 |
| Sen. Sinema, Kyrsten [D-AZ]         | D · AZ        |      | Jun 13, 2019 |
| Sen. Collins, Susan M. [R-ME]       | R · ME        |      | Jun 26, 2019 |
| Sen. Merkley, Jeff [D-OR]           | D · OR        |      | Jun 26, 2019 |
| Sen. Warner, Mark R. [D-VA]         | D · VA        |      | Jul 9, 2019  |
| Sen. Gardner, Cory [R-CO]           | R · CO        |      | Jul 10, 2019 |
| Sen. Kennedy, John [R-LA]           | R · LA        |      | Jul 10, 2019 |
| Sen. Graham, Lindsey [R-SC]         | R · SC        |      | Jul 15, 2019 |
| Sen. Hoeven, John [R-ND]            | R · ND        |      | Jul 29, 2019 |
| Sen. Casey, Robert P., Jr. [D-PA]   | D · PA        |      | Nov 5, 2019  |
| Sen. Cassidy, Bill [R-LA]           | R · LA        |      | Nov 14, 2019 |
| Sen. Jones, Doug [D-AL]             | D · AL        |      | Dec 4, 2019  |
| Sen. Menendez, Robert [D-NJ]        | D · NJ        |      | Dec 18, 2019 |
| Sen. Moran, Jerry [R-KS]            | R · KS        |      | Jan 13, 2020 |
| Sen. Peters, Gary C. [D-MI]         | D · MI        |      | Jan 13, 2020 |
| Sen. Fischer, Deb [R-NE]            | R · NE        |      | Feb 11, 2020 |

**Committee Activity**

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Mar 12, 2019 |

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

| Bill        | Relationship   | Last Action                                                               |
|-------------|----------------|---------------------------------------------------------------------------|
| 116 S 5011  | Related bill   | <b>Dec 11, 2020:</b> Read twice and referred to the Committee on Finance. |
| 116 HR 1680 | Identical bill | <b>Mar 12, 2019:</b> Referred to the House Committee on Ways and Means.   |

### Summary (as of Mar 12, 2019)

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#### New Markets Tax Credit Extension Act of 2019

This bill makes the new markets tax credit permanent. It also modifies the credit to (1) provide for an inflation adjustment to the limitation amount for the credit after 2018, and (2) allow an offset against the alternative minimum tax for the credit (determined with respect to qualified equity investments initially made after 2018).

#### Actions Timeline

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- **Mar 12, 2019:** Introduced in Senate
- **Mar 12, 2019:** Read twice and referred to the Committee on Finance.

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