

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

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

Policy Area:

Taxation

Related Bills

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

Summary (as of Mar 12, 2019)

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

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