

S 1299

Public Buildings Renewal Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 22, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 22, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1299>

Sponsor

Name: Sen. Young, Todd [R-IN]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Apr 22, 2021
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Apr 22, 2021
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Apr 22, 2021
Sen. Graham, Lindsey [R-SC]	R · SC		Apr 22, 2021
Sen. Scott, Tim [R-SC]	R · SC		Apr 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 22, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 1396	Related bill	Feb 26, 2021: Referred to the House Committee on Ways and Means.

Public Buildings Renewal Act of 2021

This bill allows tax-exempt financing of certain government-owned buildings by expanding the definition of *exempt facility bond* to include bonds used for qualified government buildings.

A qualified government building is a government-owned building or facility that consists of one or more of the following

- an elementary or secondary school;
- a facility of a state college or university used for educational purposes;
- a public library;
- a court;
- a hospital or health care facility;
- a laboratory or research facility used by a governmental unit;
- a public safety facility; or
- an office for government employees.

The bill excludes buildings or facilities that include specified recreational equipment or are used for the primary purpose of providing retail food and beverage services, recreation, or entertainment.

The bill establishes (1) a \$5 billion limit on the amount of tax-exempt financing which may be provided for government buildings, and (2) procedures for allocating and applying for the financing.

The bill exempts the bonds for government buildings from the volume cap on private activity bonds.

Actions Timeline

- **Apr 22, 2021:** Introduced in Senate
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