

S 2202

ECORA Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 23, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 23, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2202>

Sponsor

Name: Sen. Moran, Jerry [R-KS]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Jun 23, 2021
Sen. Cramer, Kevin [R-ND]	R · ND		Jun 23, 2021
Sen. Marshall, Roger [R-KS]	R · KS		Jun 23, 2021
Sen. Rounds, Mike [R-SD]	R · SD		Jun 23, 2021
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jul 15, 2021
Sen. Cotton, Tom [R-AR]	R · AR		Jul 21, 2021
Sen. Ernst, Joni [R-IA]	R · IA		Jul 22, 2021
Sen. Tuberville, Tommy [R-AL]	R · AL		Aug 3, 2021
Sen. Scott, Tim [R-SC]	R · SC		Nov 29, 2021
Sen. Inhofe, James M. [R-OK]	R · OK		Apr 7, 2022
Sen. Cassidy, Bill [R-LA]	R · LA		Nov 29, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 23, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 1977	Identical bill	Mar 17, 2021: Referred to the House Committee on Ways and Means.

Enhancing Credit Opportunities in Rural America Act of 2021 or the ECORA Act of 2021

This bill modifies the requirements for calculating taxable income to exclude from gross income interest received by a lender from real estate loans secured by agricultural real estate or by a leasehold mortgage (with a status as a lien) on agricultural real estate.

Agricultural real estate includes real property that is substantially used for the production of one or more agricultural products. It also includes any single family residence that is (1) the principal residence of its occupant, (2) located in a rural area which is not within a Metropolitan Statistical Area and has a population of 2,500 or less, and (3) is purchased or improved with the proceeds of a loan secured by agricultural real estate or by a household mortgage.

Actions Timeline

- **Jun 23, 2021:** Introduced in Senate
- **Jun 23, 2021:** Read twice and referred to the Committee on Finance.