

S 456

New Markets Tax Credit Extension Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 25, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/456>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (25 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Feb 25, 2021
Sen. Cantwell, Maria [D-WA]	D · WA		Feb 25, 2021
Sen. Portman, Rob [R-OH]	R · OH		Feb 25, 2021
Sen. Schumer, Charles E. [D-NY]	D · NY		Feb 25, 2021
Sen. Scott, Tim [R-SC]	R · SC		Feb 25, 2021
Sen. Capito, Shelley Moore [R-WV]	R · WV		Mar 9, 2021
Sen. Cassidy, Bill [R-LA]	R · LA		Mar 9, 2021
Sen. Daines, Steve [R-MT]	R · MT		Mar 9, 2021
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 9, 2021
Sen. Menendez, Robert [D-NJ]	D · NJ		Mar 9, 2021
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 9, 2021
Sen. Bennet, Michael F. [D-CO]	D · CO		Apr 14, 2021
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Apr 14, 2021
Sen. Warner, Mark R. [D-VA]	D · VA		Apr 14, 2021
Sen. Blackburn, Marsha [R-TN]	R · TN		Apr 20, 2021
Sen. Boozman, John [R-AR]	R · AR		Apr 20, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		May 20, 2021
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		May 27, 2021
Sen. Wicker, Roger F. [R-MS]	R · MS		May 27, 2021
Sen. Tester, Jon [D-MT]	D · MT		Jun 22, 2021
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jul 15, 2021
Sen. Moran, Jerry [R-KS]	R · KS		Jan 12, 2022
Sen. Murphy, Christopher [D-CT]	D · CT		Jul 19, 2022
Sen. Brown, Sherrod [D-OH]	D · OH		Sep 22, 2022
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 16, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 25, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 1321	Identical bill	Feb 25, 2021: Referred to the House Committee on Ways and Means.

New Markets Tax Credit Extension Act of 2021

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 2021, and (2) allow an offset against the alternative minimum tax for the credit (determined with respect to qualified equity investments initially made after 2020).

Actions Timeline

- **Feb 25, 2021:** Introduced in Senate
- **Feb 25, 2021:** Read twice and referred to the Committee on Finance.