

HR 2539

New Markets Tax Credit Extension Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 6, 2023

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Apr 6, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2539>

Sponsor

Name: Rep. Tenney, Claudia [R-NY-24]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (124 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------------|---------------|------|--------------|
| Rep. Beyer, Donald S., Jr. [D-VA-8] | D · VA | | Apr 6, 2023 |
| Rep. Blumenauer, Earl [D-OR-3] | D · OR | | Apr 6, 2023 |
| Rep. Buchanan, Vern [R-FL-16] | R · FL | | Apr 6, 2023 |
| Rep. Carey, Mike [R-OH-15] | R · OH | | Apr 6, 2023 |
| Rep. Chu, Judy [D-CA-28] | D · CA | | Apr 6, 2023 |
| Rep. Davis, Danny K. [D-IL-7] | D · IL | | Apr 6, 2023 |
| Rep. DelBene, Suzan K. [D-WA-1] | D · WA | | Apr 6, 2023 |
| Rep. Evans, Dwight [D-PA-3] | D · PA | | Apr 6, 2023 |
| Rep. Ferguson, A. Drew, IV [R-GA-3] | R · GA | | Apr 6, 2023 |
| Rep. Fitzpatrick, Brian K. [R-PA-1] | R · PA | | Apr 6, 2023 |
| Rep. Higgins, Brian [D-NY-26] | D · NY | | Apr 6, 2023 |
| Rep. Kelly, Mike [R-PA-16] | R · PA | | Apr 6, 2023 |
| Rep. Kildee, Daniel T. [D-MI-8] | D · MI | | Apr 6, 2023 |
| Rep. LaHood, Darin [R-IL-16] | R · IL | | Apr 6, 2023 |
| Rep. Miller, Carol D. [R-WV-1] | R · WV | | Apr 6, 2023 |
| Rep. Moore, Gwen [D-WI-4] | D · WI | | Apr 6, 2023 |
| Rep. Panetta, Jimmy [D-CA-19] | D · CA | | Apr 6, 2023 |
| Rep. Sánchez, Linda T. [D-CA-38] | D · CA | | Apr 6, 2023 |
| Rep. Schweikert, David [R-AZ-1] | R · AZ | | Apr 6, 2023 |
| Rep. Sewell, Terri A. [D-AL-7] | D · AL | | Apr 6, 2023 |
| Rep. Smucker, Lloyd [R-PA-11] | R · PA | | Apr 6, 2023 |
| Rep. Steube, W. Gregory [R-FL-17] | R · FL | | Apr 6, 2023 |
| Rep. Van Duyne, Beth [R-TX-24] | R · TX | | Apr 6, 2023 |
| Rep. Wenstrup, Brad R. [R-OH-2] | R · OH | | Apr 6, 2023 |
| Rep. Yakym, Rudy [R-IN-2] | R · IN | | Apr 6, 2023 |
| Rep. Bacon, Don [R-NE-2] | R · NE | | Apr 25, 2023 |
| Rep. Bonamici, Suzanne [D-OR-1] | D · OR | | Apr 25, 2023 |
| Rep. Fischbach, Michelle [R-MN-7] | R · MN | | Apr 25, 2023 |
| Rep. Phillips, Dean [D-MN-3] | D · MN | | Apr 25, 2023 |
| Rep. Pingree, Chellie [D-ME-1] | D · ME | | Apr 25, 2023 |
| Rep. Veasey, Marc A. [D-TX-33] | D · TX | | Apr 25, 2023 |
| Rep. Rogers, Harold [R-KY-5] | R · KY | | May 2, 2023 |
| Rep. Simpson, Michael K. [R-ID-2] | R · ID | | May 2, 2023 |
| Rep. Bishop, Sanford D., Jr. [D-GA-2] | D · GA | | May 10, 2023 |
| Rep. Costa, Jim [D-CA-21] | D · CA | | May 10, 2023 |
| Rep. Balderson, Troy [R-OH-12] | R · OH | | May 17, 2023 |
| Rep. Craig, Angie [D-MN-2] | D · MN | | May 17, 2023 |
| Rep. Gomez, Jimmy [D-CA-34] | D · CA | | May 17, 2023 |
| Rep. Johnson, Bill [R-OH-6] | R · OH | | May 17, 2023 |
| Rep. Kelly, Robin L. [D-IL-2] | D · IL | | May 17, 2023 |
| Rep. McCollum, Betty [D-MN-4] | D · MN | | May 17, 2023 |

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Rutherford, John H. [R-FL-5] | R · FL | | May 17, 2023 |
| Rep. Waltz, Michael [R-FL-6] | R · FL | | May 17, 2023 |
| Del. Norton, Eleanor Holmes [D-DC-At Large] | D · DC | | May 24, 2023 |
| Rep. Castor, Kathy [D-FL-14] | D · FL | | May 24, 2023 |
| Rep. Davidson, Warren [R-OH-8] | R · OH | | May 24, 2023 |
| Rep. Steel, Michelle [R-CA-45] | R · CA | | May 24, 2023 |
| Rep. Gimenez, Carlos A. [R-FL-28] | R · FL | | Jun 14, 2023 |
| Rep. Graves, Garret [R-LA-6] | R · LA | | Jun 14, 2023 |
| Rep. Joyce, David P. [R-OH-14] | R · OH | | Jun 14, 2023 |
| Rep. LaTurner, Jake [R-KS-2] | R · KS | | Jun 14, 2023 |
| Rep. Luetkemeyer, Blaine [R-MO-3] | R · MO | | Jun 14, 2023 |
| Rep. Meuser, Daniel [R-PA-9] | R · PA | | Jun 14, 2023 |
| Rep. Payne, Donald M., Jr. [D-NJ-10] | D · NJ | | Jun 14, 2023 |
| Rep. Salazar, Maria Elvira [R-FL-27] | R · FL | | Jun 14, 2023 |
| Rep. Wilson, Frederica S. [D-FL-24] | D · FL | | Jun 14, 2023 |
| Rep. Barr, Andy [R-KY-6] | R · KY | | Jun 23, 2023 |
| Rep. Graves, Sam [R-MO-6] | R · MO | | Jun 23, 2023 |
| Rep. Turner, Michael R. [R-OH-10] | R · OH | | Jun 23, 2023 |
| Rep. Diaz-Balart, Mario [R-FL-26] | R · FL | | Jul 11, 2023 |
| Rep. Finstad, Brad [R-MN-1] | R · MN | | Jul 11, 2023 |
| Rep. Guest, Michael [R-MS-3] | R · MS | | Jul 11, 2023 |
| Rep. Harder, Josh [D-CA-9] | D · CA | | Jul 11, 2023 |
| Rep. Mann, Tracey [R-KS-1] | R · KS | | Jul 11, 2023 |
| Rep. Bilirakis, Gus M. [R-FL-12] | R · FL | | Jul 18, 2023 |
| Rep. Bost, Mike [R-IL-12] | R · IL | | Jul 18, 2023 |
| Rep. Carl, Jerry L. [R-AL-1] | R · AL | | Jul 18, 2023 |
| Rep. Mooney, Alexander X. [R-WV-2] | R · WV | | Jul 18, 2023 |
| Rep. Dunn, Neal P. [R-FL-2] | R · FL | | Aug 22, 2023 |
| Rep. Gottheimer, Josh [D-NJ-5] | D · NJ | | Aug 22, 2023 |
| Rep. Langworthy, Nicholas A. [R-NY-23] | R · NY | | Aug 22, 2023 |
| Rep. Lee, Susie [D-NV-3] | D · NV | | Aug 22, 2023 |
| Rep. Letlow, Julia [R-LA-5] | R · LA | | Aug 22, 2023 |
| Rep. Miller, Max L. [R-OH-7] | R · OH | | Aug 22, 2023 |
| Rep. Pocan, Mark [D-WI-2] | D · WI | | Aug 22, 2023 |
| Rep. Smith, Christopher H. [R-NJ-4] | R · NJ | | Aug 22, 2023 |
| Rep. Valadao, David G. [R-CA-22] | R · CA | | Aug 22, 2023 |
| Rep. Baird, James R. [R-IN-4] | R · IN | | Sep 21, 2023 |
| Rep. Franklin, C. Scott [R-FL-18] | R · FL | | Sep 21, 2023 |
| Rep. Posey, Bill [R-FL-8] | R · FL | | Sep 21, 2023 |
| Rep. Vasquez, Gabe [D-NM-2] | D · NM | | Sep 21, 2023 |
| Rep. Wagner, Ann [R-MO-2] | R · MO | | Sep 21, 2023 |
| Rep. Wilson, Joe [R-SC-2] | R · SC | | Sep 21, 2023 |

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Feenstra, Randy [R-IA-4] | R · IA | | Oct 12, 2023 |
| Rep. Latta, Robert E. [R-OH-5] | R · OH | | Oct 12, 2023 |
| Rep. Tlaib, Rashida [D-MI-12] | D · MI | | Oct 12, 2023 |
| Rep. Tokuda, Jill N. [D-HI-2] | D · HI | | Oct 12, 2023 |
| Rep. Womack, Steve [R-AR-3] | R · AR | | Oct 12, 2023 |
| Rep. Ezell, Mike [R-MS-4] | R · MS | | Nov 14, 2023 |
| Rep. Caraveo, Yadira [D-CO-8] | D · CO | | Nov 29, 2023 |
| Rep. Magaziner, Seth [D-RI-2] | D · RI | | Dec 12, 2023 |
| Rep. Rogers, Mike D. [R-AL-3] | R · AL | | Dec 12, 2023 |
| Rep. Carter, Earl L. "Buddy" [R-GA-1] | R · GA | | Dec 22, 2023 |
| Rep. Pascrell, Bill, Jr. [D-NJ-9] | D · NJ | | Dec 22, 2023 |
| Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4] | D · GA | | Jan 30, 2024 |
| Rep. Kelly, Trent [R-MS-1] | R · MS | | Jan 30, 2024 |
| Rep. Kustoff, David [R-TN-8] | R · TN | | Jan 30, 2024 |
| Rep. Nickel, Wiley [D-NC-13] | D · NC | | Jan 30, 2024 |
| Rep. Stefanik, Elise M. [R-NY-21] | R · NY | | Jan 30, 2024 |
| Rep. Gallego, Ruben [D-AZ-3] | D · AZ | | Apr 10, 2024 |
| Rep. Peters, Scott H. [D-CA-50] | D · CA | | Apr 10, 2024 |
| Rep. Landsman, Greg [D-OH-1] | D · OH | | Apr 11, 2024 |
| Rep. Lee, Barbara [D-CA-12] | D · CA | | Apr 11, 2024 |
| Rep. Napolitano, Grace F. [D-CA-31] | D · CA | | Apr 11, 2024 |
| Rep. Carson, André [D-IN-7] | D · IN | | Apr 15, 2024 |
| Rep. Crow, Jason [D-CO-6] | D · CO | | Apr 29, 2024 |
| Rep. Davis, Donald G. [D-NC-1] | D · NC | | Apr 29, 2024 |
| Rep. McGovern, James P. [D-MA-2] | D · MA | | Apr 29, 2024 |
| Rep. Scott, David [D-GA-13] | D · GA | | Apr 29, 2024 |
| Rep. Thompson, Bennie G. [D-MS-2] | D · MS | | Apr 29, 2024 |
| Rep. Hayes, Jahana [D-CT-5] | D · CT | | May 10, 2024 |
| Rep. Morelle, Joseph D. [D-NY-25] | D · NY | | May 16, 2024 |
| Rep. Williams, Nikema [D-GA-5] | D · GA | | May 16, 2024 |
| Rep. Salinas, Andrea [D-OR-6] | D · OR | | May 23, 2024 |
| Rep. Brown, Shontel M. [D-OH-11] | D · OH | | Jun 4, 2024 |
| Rep. Cartwright, Matt [D-PA-8] | D · PA | | Jun 4, 2024 |
| Rep. Pettersen, Brittany [D-CO-7] | D · CO | | Jun 4, 2024 |
| Rep. Kuster, Ann M. [D-NH-2] | D · NH | | Jun 27, 2024 |
| Rep. Lee, Laurel M. [R-FL-15] | R · FL | | Sep 6, 2024 |
| Rep. Houlahan, Chrissy [D-PA-6] | D · PA | | Sep 25, 2024 |
| Rep. Fleischmann, Charles J. "Chuck" [R-TN-3] | R · TN | | Oct 15, 2024 |
| Rep. Crockett, Jasmine [D-TX-30] | D · TX | | Nov 8, 2024 |
| Rep. Spanberger, Abigail Davis [D-VA-7] | D · VA | | Dec 12, 2024 |
| Rep. Pappas, Chris [D-NH-1] | D · NH | | Dec 16, 2024 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Apr 6, 2023 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-----------|----------------|--|
| 118 S 234 | Identical bill | Apr 16, 2024: Committee on Banking, Housing, and Urban Affairs Subcommittee on Housing, Transportation, and Community Development. Hearings held. |

Summary (as of Apr 6, 2023)

New Markets Tax Credit Extension Act of 2023

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 2023, and (2) allow an offset against the alternative minimum tax for the credit (determined with respect to qualified equity investments initially made after 2022).

Actions Timeline

- Apr 6, 2023:** Introduced in House
- Apr 6, 2023:** Referred to the House Committee on Ways and Means.