

111TH CONGRESS
1ST SESSION

S. 158

To amend the Internal Revenue Code of 1986 to expand the availability of industrial development bonds to facilities manufacturing intangible property.

IN THE SENATE OF THE UNITED STATES

JANUARY 6, 2009

Ms. SNOWE (for herself, Mr. KERRY, Mr. BROWN, and Mrs. LINCOLN) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to expand the availability of industrial development bonds to facilities manufacturing intangible property.

1 *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. EXPANSION OF AVAILABILITY OF INDUSTRIAL**

4 **DEVELOPMENT BONDS TO FACILITIES MANU-**

5 **FACTURING INTANGIBLE PROPERTY.**

6 (a) EXPANSION TO INTANGIBLE PROPERTY.—

7 (1) IN GENERAL.—The first sentence of section

8 144(a)(12)(C) of the Internal Revenue Code of 1986

9 (defining manufacturing facility) is amended—

1 (A) by inserting “, creation,” after “used
2 in the manufacturing”, and

(B) by inserting “or intangible property which is described in section 197(d)(1)(C)(iii)” before the period at the end.

1 (b) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to bonds issued after the date of
3 the enactment of this Act.

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