

HR 6367

Restore American Jobs Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Sep 29, 2010

Current Status: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Latest Action: Referred to the Subcommittee on Health, Employment, Labor, and Pensions. (Nov 18, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6367>

Sponsor

Name: Rep. Moran, Jerry [R-KS-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Appropriations Committee	House	Referred To	Sep 29, 2010
Committee on House Administration	House	Referred To	Sep 29, 2010
Education and Workforce Committee	House	Referred to	Nov 18, 2010
Energy and Commerce Committee	House	Referred To	Sep 29, 2010
Financial Services Committee	House	Referred To	Sep 29, 2010
Judiciary Committee	House	Referred To	Sep 29, 2010
Natural Resources Committee	House	Referred To	Sep 29, 2010
Rules Committee	House	Referred To	Sep 29, 2010
Transportation and Infrastructure Committee	House	Referred to	Sep 30, 2010
Ways and Means Committee	House	Referred To	Sep 29, 2010

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Restore American Jobs Act of 2010 - Amends the Internal Revenue Code to: (1) extend the special depreciation allowance for business and investment property and the election to accelerate the alternative minimum tax (AMT) and research tax credits in lieu of bonus depreciation; (2) increase the tax deduction for business startup expenditures in 2010, 2011, and 2012; (3) remove certain limitations on the tax deduction for employee use of cellular telephones; (4) revise the definition of "qualified nonrecourse financing" to include qualified nonrecourse real property or Small Business Investment Company financing as amounts at risk for purposes of determining the deductibility of losses from certain investment activities, including farming, leasing, and energy exploration; (5) exclude from gross income 100% of the gain from the sale of certain small business stock acquired during 2010 or 2011; (6) extend through 2011 the tax credit for increasing research expenditures; (7) eliminate the capital gains tax rate for individuals and corporations; (8) reduce to 12.5% the income tax rate on the taxable income of corporations; (9) eliminate the dollar limitations on the election to expense depreciable business assets; and (10) reduce the employment tax rate in 2010 for employers, employees, and self-employed individuals.

Makes permanent the repeal of the estate and generation-skipping transfer tax.

Rescinds all unobligated balances of the discretionary appropriations made available in Division A of the American Recovery and Reinvestment Act of 2009. Repeals provisions of such Act relating to emergency payments, health care premium assistance, Medicare and Medicaid health information technology, state fiscal relief, broadband technology, and limits on executive compensation.

Terminates the authority for the Troubled Asset Relief Program (TARP). Requires the Secretary of the Treasury to sell all stock and warrants acquired under TARP.

Repeals a provision of the Patient Protection and Affordable Care Act that extends to corporations that are not tax-exempt the requirement to report payments of \$600 or more.

United States-Colombia Trade Promotion Agreement Implementation Act - Approves the United States-Colombia Trade Promotion Agreement entered into on November 22, 2006, with the government of Colombia, as amended by both governments on June 28, 2007.

Prescribes implementing actions.

Authorizes the President to establish or designate within the Department of Commerce an office responsible for administrative assistance to dispute settlement panels.

Authorizes the President to proclaim specified tariff modifications.

Requires the Secretary of the Treasury to assess specified additional duties on safeguard agricultural goods.

Prescribes formulae for the regional value-content of certain automotive goods under the Agreement.

Authorizes the President to proclaim the addition to the list in Annex 3-B of the Agreement of fabrics and yarns which are not available in commercial quantities in the United States.

Amends the Consolidated Omnibus Budget Reconciliation Act of 1985 to prohibit the charging of customs user fees with respect to originating goods under this Act.

Amends the Tariff Act of 1930 with respect to: (1) penalty-free prompt correction by an importer of an incorrect claim that a good qualifies as an originating good; (2) prohibition of false certifications of origin; and (3) denial of tariff treatment under the Agreement.

Authorizes the President to direct the Secretary of the Treasury to take certain appropriate actions while the government of Colombia conducts a verification of exporter or producer compliance with customs laws and regulations regarding trade in textiles or apparel goods.

Prescribes procedures for: (1) petitions to the U.S. International Trade Commission for relief from imports benefiting from the Agreement; and (2) the provision of such relief.

Amends the Trade Agreements Act of 1979 to make a product or service of a party to the Agreement eligible for U.S. government procurement.

Declares the sense of Congress that the President should: (1) submit to Congress the United States-Panama Free Trade Agreement and the United States-Korea Free Trade Agreement; and (2) work to ensure their approval and entry into force with respect to the United States.

Repeals the Patient Protection and Affordable Care Act as of its enactment.

Actions Timeline

- **Nov 18, 2010:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Sep 30, 2010:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Sep 29, 2010:** Introduced in House
- **Sep 29, 2010:** Referred to House Ways and Means
- **Sep 29, 2010:** Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, Education and Labor, the Judiciary, House Administration, Rules, Natural Resources, Appropriations, Financial Services, and Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Sep 29, 2010:** Referred to House Energy and Commerce
- **Sep 29, 2010:** Referred to House Education and Labor
- **Sep 29, 2010:** Referred to House Judiciary
- **Sep 29, 2010:** Referred to House Administration
- **Sep 29, 2010:** Referred to House Rules
- **Sep 29, 2010:** Referred to House Natural Resources
- **Sep 29, 2010:** Referred to House Appropriations
- **Sep 29, 2010:** Referred to House Financial Services
- **Sep 29, 2010:** Referred to House Transportation and Infrastructure