

HR 5795

Rebuilding American Manufacturing Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 17, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (May 17, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/5795>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

Party: Democratic • **State:** WI • **Chamber:** House

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crowley, Joseph [D-NY-7]	D · NY		May 17, 2012
Rep. Larson, John B. [D-CT-1]	D · CT		May 17, 2012
Rep. Levin, Sander M. [D-MI-12]	D · MI		May 17, 2012
Rep. Lewis, John [D-GA-5]	D · GA		May 17, 2012
Rep. McDermott, Jim [D-WA-7]	D · WA		May 17, 2012
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 17, 2012
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		May 17, 2012
Rep. Rangel, Charles B. [D-NY-15]	D · NY		May 17, 2012
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 17, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 17, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 17, 2012)

Rebuilding American Manufacturing Act of 2012 - Amends the Internal Revenue Code to allow taxpayers engaged in domestic manufacturing in the United States a tax deduction equal to 43% of the lesser of their domestic manufacturing income or their taxable income for the taxable year (thus effectively reducing their income tax rate from 35% to approximately 20%). Limits the amount of such deduction to 25% of such taxpayer's qualifying domestic investment (defined as the sum of the taxpayer's W-2 wages and certain allowable tax deductions, excluding any amounts not properly allocable to the taxpayer's domestic manufacturing gross receipts).

Actions Timeline

- **May 17, 2012:** Introduced in House
- **May 17, 2012:** Referred to the House Committee on Ways and Means.