

HR 255

Next Generation American Manufacturing Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 9, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 9, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/255>

Sponsor

Name: Rep. Honda, Michael M. [D-CA-17]

Party: Democratic • State: CA • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Jan 26, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 9, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

## **Next Generation American Manufacturing Act of 2015**

Amends the Internal Revenue Code to allow a tax credit for the purchase (during a specified period of between 5 and 10 years based on the incentive needed with respect to each product) of new products certified as assembled in the United States and consisting of at least 60% of components assembled or otherwise arising in the United States.

Establishes the 21st Century American Manufacturing Commission to conduct research to designate products eligible for such tax credit.

Allows certain start-up companies that are headquartered in the United States a tax credit for up to 25% of their costs for the construction of a manufacturing facility and for the purchase of specialized equipment for use at such facility. Defines a "start-up company" as any corporation or partnership that: (1) first has both gross receipts and qualified research expenses in a taxable year beginning after December 31, 2012; or (2) has both gross receipts and qualified research expenses in fewer than three taxable years beginning after December 31, 2012, and before January 1, 2018.

## **Actions Timeline**

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- **Jan 9, 2015:** Introduced in House
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