

## HR 2608

### Manufacturing Reinvestment Account Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 2, 2015

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 2, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2608>

## Sponsor

**Name:** Rep. DeLauro, Rosa L. [D-CT-3]

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

## Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cole, Tom [R-OK-4]	R · OK		Jun 2, 2015
Rep. Duckworth, Tammy [D-IL-8]	D · IL		Jun 2, 2015
Rep. Esty, Elizabeth H. [D-CT-5]	D · CT		Jun 2, 2015
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jun 2, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Jun 2, 2015
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Jun 2, 2015
Rep. Ryan, Tim [D-OH-13]	D · OH		Jun 2, 2015
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jun 2, 2015

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 2, 2015

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## **Manufacturing Reinvestment Account Act of 2015**

Amends the Internal Revenue Code to establish tax-exempt manufacturing reinvestment accounts (MRAs) for taxpayers engaged in a manufacturing business. Allows such manufacturers to make tax deductible cash payments into an MRA of the lesser of their domestic manufacturing gross receipts for the taxable year or \$500,000. Permits expenditures from an MRA for expenses for property to be used in the manufacturing business and expenses for employee job training and workforce development. Imposes a 10% tax on amounts in an MRA that are not distributed within 7 years. Terminates the tax deduction for payments to an MRA 10 years after the enactment of this Act.

### **Actions Timeline**

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- **Jun 2, 2015:** Introduced in House
- **Jun 2, 2015:** Referred to the House Committee on Ways and Means.