

HR 2970

Rebuilding American Manufacturing Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 8, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 8, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2970>

Sponsor

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

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 8, 2015
Rep. Larson, John B. [D-CT-1]	D · CT		Jul 8, 2015
Rep. Levin, Sander M. [D-MI-9]	D · MI		Jul 8, 2015
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 8, 2015
Rep. Neal, Richard E. [D-MA-1]	D · MA		Jul 8, 2015
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jul 8, 2015
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jul 8, 2015
Rep. Graham, Gwen [D-FL-2]	D · FL		Nov 14, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 8, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Rebuilding American Manufacturing Act of 2015

Amends the Internal Revenue Code to allow taxpayers engaged in domestic manufacturing in the United States a tax deduction equal to 50.5% (43% for C corporations) of the lesser of their domestic manufacturing income or their taxable income for the taxable year (thus effectively reducing their income tax rate 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

- **Jul 8, 2015:** Introduced in House
- **Jul 8, 2015:** Referred to the House Committee on Ways and Means.