

HR 4065

To amend the Tariff Act of 1930 to provide for a deferral of the payment of a duty upon the sale of certain used yachts, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Nov 18, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 18, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4065>

Sponsor

Name: Rep. Frankel, Lois [D-FL-22]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Nov 18, 2015
Rep. Crenshaw, Ander [R-FL-4]	R · FL		Dec 8, 2015
Rep. Rooney, Thomas J. [R-FL-17]	R · FL		Jan 28, 2016
Rep. Deutch, Theodore E. [D-FL-21]	D · FL		Feb 9, 2016
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Feb 9, 2016
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Feb 29, 2016
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Mar 22, 2016
Rep. Jolly, David W. [R-FL-13]	R · FL		Apr 18, 2016
Rep. Posey, Bill [R-FL-8]	R · FL		Apr 18, 2016
Rep. Miller, Jeff [R-FL-1]	R · FL		Apr 26, 2016
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Apr 27, 2016
Rep. DeSantis, Ron [R-FL-6]	R · FL		Apr 29, 2016
Rep. Bilirakis, Gus M. [R-FL-12]	R · FL		May 13, 2016
Rep. Ros-Lehtinen, Ileana [R-FL-27]	R · FL		May 13, 2016
Rep. Curbelo, Carlos [R-FL-26]	R · FL		May 26, 2016
Rep. Nugent, Richard B. [R-FL-11]	R · FL		Jul 14, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 18, 2015

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Nov 18, 2015)

This bill amends the Tariff Act of 1930 to repeal the deferral until sale of the duty on large yachts imported for sale at U.S. boat shows.

Any used yacht with a valid U.S. cruising license, instead, may enter, may be offered for sale in, and may remain in, the U.S. customs territory without the payment of duty, but subject to certain conditions.

If the used yacht, while in the U.S. customs territory, is sold to a U.S. resident:

- entry of the used yacht shall be completed and duty shall be deposited with U.S. Customs and Border Protection (CBP) within 15 days after completion of the sale, and
- by the same deadline any yacht broker or dealer involved in the sale must collect and remit that duty to the CBP.

The duty on the sale of that yacht shall be:

- calculated at the applicable rate under the Harmonized Tariff Schedule of the United States, and
- based upon the yacht's value at the time of sale.

No posting of bond for this duty may be required upon the used yacht's entry into the U.S. customs territory.

Actions Timeline

- **Nov 18, 2015:** Introduced in House
- **Nov 18, 2015:** Referred to the House Committee on Ways and Means.

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