

## HR 2534

### Rebuilding American Manufacturing Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 18, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 18, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2534>

## Sponsor

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

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

## Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		May 18, 2017
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		May 18, 2017
Rep. Larson, John B. [D-CT-1]	D · CT		May 25, 2017

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 18, 2017

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of May 18, 2017)

### Rebuilding American Manufacturing Act of 2017

This bill 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%). The bill 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**

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- **May 18, 2017:** Introduced in House
- **May 18, 2017:** Referred to the House Committee on Ways and Means.