

## S 3694

ORE Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 12, 2020

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (May 12, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/3694>

### Sponsor

**Name:** Sen. Cruz, Ted [R-TX]

**Party:** Republican • **State:** TX • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 12, 2020

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 8143	Related bill	<b>Sep 10, 2020:</b> Referred to the Subcommittee on Energy and Mineral Resources.
116 S 4537	Related bill	<b>Sep 8, 2020:</b> Read twice and referred to the Committee on Finance.
116 HR 7812	Identical bill	<b>Jul 29, 2020:</b> Referred to the Subcommittee on Select Revenue Measures.

## **Onshoring Rare Earths Act of 2020 or the ORE Act**

This bill allows permanent expensing of property used in the extraction of certain critical minerals and metals within the United States and of nonresidential real property used in extracting such minerals and metals. *Expensing* is the treatment of expenditures as operating costs deductible in full in the current taxable year.

The bill allows a new tax deduction for 200% of the cost of purchasing or acquiring such critical minerals and metals extracted from deposits in the United States.

The bill requires the Department of Defense (DOD) to establish a pilot project grant program for the development of critical minerals and metals in the United States. A grant awarded under such program may not exceed \$10 million. In awarding grants, DOD must give priority to projects determined to be economically viable over the long term and must allot 30% of grants funds to the secondary recovery of critical minerals and metals.

## **Actions Timeline**

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- **May 12, 2020:** Introduced in Senate
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