

## S 3940

### Territorial Economic Recovery Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 11, 2020

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 11, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/3940>

### Sponsor

**Name:** Sen. Wicker, Roger F. [R-MS]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 11, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 6648	Related bill	May 1, 2020: Referred to the House Committee on Ways and Means.

### Summary (as of Jun 11, 2020)

#### Territorial Economic Recovery Act

This bill restores the favorable tax treatment of investment in U.S. territories and possessions. It treats such investment as domestic rather than foreign investment and requires investors to have an active trade or business in a U.S. territory or possession with a certain percentage of income derived from such territory or possession.

### Actions Timeline

- **Jun 11, 2020:** Introduced in Senate
- **Jun 11, 2020:** Read twice and referred to the Committee on Finance.