

HR 6648

Territorial Economic Recovery Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 1, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (May 1, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6648>

Sponsor

Name: Del. Plaskett, Stacey E. [D-VI-At Large]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		May 1, 2020
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		May 22, 2020
Rep. Espaillat, Adriano [D-NY-13]	D · NY		May 22, 2020
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		May 22, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 1, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 3940	Related bill	Jun 11, 2020: Read twice and referred to the Committee on Finance.

Summary (as of May 1, 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

- **May 1, 2020:** Introduced in House
- **May 1, 2020:** Referred to the House Committee on Ways and Means.

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