

## HR 7787

### Invest Now Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 24, 2020

**Current Status:** Referred to the Subcommittee on Trade.

**Latest Action:** Referred to the Subcommittee on Trade. (Jul 30, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7787>

### Sponsor

**Name:** Rep. Schweikert, David [R-AZ-6]

**Party:** Republican • **State:** AZ • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Nunes, Devin [R-CA-22]	R · CA		Jul 24, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 24, 2020
Ways and Means Committee	House	Referred to	Jul 30, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jul 24, 2020)

### Invest Now Act

This bill reduces to 5% the capital gains tax rate for property purchased in 2020 and held by the taxpayer for more than five years.

### Actions Timeline

- **Jul 30, 2020:** Referred to the Subcommittee on Trade.
- **Jul 24, 2020:** Introduced in House
- **Jul 24, 2020:** Referred to the House Committee on Ways and Means.
- **Jul 24, 2020:** Referred to the Subcommittee on Select Revenue Measures.