

HR 7896

RECOUPS Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 31, 2020

Current Status: Referred to the Subcommittee on Select Revenue Measures.

Latest Action: Referred to the Subcommittee on Select Revenue Measures. (Jul 31, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7896>

Sponsor

Name: Rep. Bergman, Jack [R-MI-1]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Jul 31, 2020
Rep. Moolenaar, John R. [R-MI-4]	R · MI		Sep 17, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 31, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 31, 2020)

Redeeming Effectiveness to Carbon Oxide Utilization Plus Sequestration Act of 2020 or the RECOUPS Act of 2020

This bill allows taxpayers who claim a carbon oxide sequestration tax credit to elect to treat the credit as a payment in excess of tax liability. This allows the taxpayer a direct payment of 90% of the dollar amount of the credit.

Actions Timeline

- Jul 31, 2020:** Introduced in House
- Jul 31, 2020:** Referred to the House Committee on Ways and Means.
- Jul 31, 2020:** Referred to the Subcommittee on Select Revenue Measures.