

HR 8143

To amend the Internal Revenue Code of 1986 to permanently allow a tax deduction at the time an investment is made in property used for the mining, reclaiming, or recycling of critical minerals and metals from the United States, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 1, 2020

Current Status: Referred to the Subcommittee on Energy and Mineral Resources.

Latest Action: Referred to the Subcommittee on Energy and Mineral Resources. (Sep 10, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8143>

Sponsor

Name: Rep. Gooden, Lance [R-TX-5]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cuellar, Henry [D-TX-28]	D · TX		Sep 1, 2020
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Sep 1, 2020
Rep. Hurd, Will [R-TX-23]	R · TX		Sep 1, 2020
Rep. Olson, Pete [R-TX-22]	R · TX		Sep 1, 2020
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Sep 1, 2020
Rep. Williams, Roger [R-TX-25]	R · TX		Sep 1, 2020
Rep. Barr, Andy [R-KY-6]	R · KY		Sep 11, 2020
Rep. Cheney, Liz [R-WY-At Large]	R · WY		Sep 11, 2020
Rep. Gaetz, Matt [R-FL-1]	R · FL		Sep 11, 2020
Rep. Gohmert, Louie [R-TX-1]	R · TX		Sep 11, 2020
Rep. Taylor, Van [R-TX-3]	R · TX		Sep 11, 2020
Rep. Wright, Ron [R-TX-6]	R · TX		Sep 11, 2020
Rep. Young, Don [R-AK-At Large]	R · AK		Sep 11, 2020
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Sep 30, 2020
Rep. Swalwell, Eric [D-CA-15]	D · CA		Dec 3, 2020

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Sep 10, 2020
Ways and Means Committee	House	Referred To	Sep 1, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 4537	Related bill	Sep 8, 2020: Read twice and referred to the Committee on Finance.
116 HR 7812	Related bill	Jul 29, 2020: Referred to the Subcommittee on Select Revenue Measures.
116 S 3694	Related bill	May 12, 2020: Read twice and referred to the Committee on Finance.

Summary (as of Sep 1, 2020)

This bill allows permanent expensing of property used in the mining, reclaiming, or recycling of certain critical minerals and metals within the United States and of nonresidential real property used in mining 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 the Interior 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, Interior 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

- **Sep 10, 2020:** Referred to the Subcommittee on Energy and Mineral Resources.
- **Sep 1, 2020:** Introduced in House
- **Sep 1, 2020:** Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.