

HR 4320

Help Our Businesses Recover Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 1, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 1, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4320>

Sponsor

Name: Rep. Kim, Andy [D-NJ-3]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Garbarino, Andrew R. [R-NY-2]	R · NY		Jul 1, 2021
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Jul 1, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 1, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 1, 2021)

Help Our Businesses Recover Act of 2021

This bill eliminates, for taxable years ending in 2020, the base erosion minimum tax rate applicable to certain large corporations that have deductions with respect to amounts paid or accrued to foreign-related parties exceeding 3% of their total deductions.

Actions Timeline

- Jul 1, 2021:** Introduced in House
- Jul 1, 2021:** Referred to the House Committee on Ways and Means.