

## S 5017

Repealing the Ill-Conceived and Problematic (RIP) Book Minimum Tax Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 29, 2022

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 29, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/5017>

### Sponsor

**Name:** Sen. Barrasso, John [R-WY]

**Party:** Republican • **State:** WY • **Chamber:** Senate

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Sep 29, 2022
Sen. Boozman, John [R-AR]	R · AR		Sep 29, 2022
Sen. Braun, Mike [R-IN]	R · IN		Sep 29, 2022
Sen. Cassidy, Bill [R-LA]	R · LA		Sep 29, 2022
Sen. Crapo, Mike [R-ID]	R · ID		Sep 29, 2022
Sen. Hoeven, John [R-ND]	R · ND		Sep 29, 2022
Sen. Lankford, James [R-OK]	R · OK		Sep 29, 2022
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Sep 29, 2022
Sen. Portman, Rob [R-OH]	R · OH		Sep 29, 2022
Sen. Risch, James E. [R-ID]	R · ID		Sep 29, 2022
Sen. Toomey, Patrick [R-PA]	R · PA		Sep 29, 2022
Sen. Wicker, Roger F. [R-MS]	R · MS		Sep 29, 2022
Sen. Young, Todd [R-IN]	R · IN		Sep 29, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 29, 2022

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
117 HR 9030	Identical bill	<b>Sep 29, 2022:</b> Referred to the House Committee on Ways and Means.

## Repealing the Ill-Conceived and Problematic (RIP) Book Minimum Tax Act

This bill repeals the 15% alternative minimum tax on corporations enacted by the Inflation Reduction Act of 2022.

### Actions Timeline

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- **Sep 29, 2022:** Introduced in Senate
- **Sep 29, 2022:** Read twice and referred to the Committee on Finance.