

HR 590

RAM Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 28, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/590>

Sponsor

Name: Rep. Posey, Bill [R-FL-8]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Bill [R-OH-6]	R · OH		Jul 21, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 28, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 28, 2021)

Reshoring American Manufacturing Act of 2021 or the RAM Act of 2021

This bill allows business taxpayers a tax credit, up to \$25 million in a taxable year, for the cost of eligible reshoring expenses. The bill defines *eligible reshoring expenses* as amounts paid for the transportation (including any import duties, fees, or tariffs imposed with respect to such transportation) of manufacturing equipment from China to the United States. The credit expires after 2024.

Actions Timeline

- **Jan 28, 2021:** Introduced in House
- **Jan 28, 2021:** Referred to the House Committee on Ways and Means.