

## HR 7935

Opportunities in the Americas Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** International Affairs

**Introduced:** Jun 3, 2022

**Current Status:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Ways and Means, for

**Latest Action:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Ways and Means, 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. (Jun 3, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7935>

### Sponsor

**Name:** Rep. Espaillat, Adriano [D-NY-13]

**Party:** Democratic • **State:** NY • **Chamber:** House

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cherfilus-McCormick, Sheila [D-FL-20]	D · FL		Jun 3, 2022
Rep. Sires, Albio [D-NJ-8]	D · NJ		Jun 13, 2022
Rep. Titus, Dina [D-NV-1]	D · NV		Jun 13, 2022
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Jun 14, 2022
Rep. Salazar, Maria Elvira [R-FL-27]	R · FL		Jul 5, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Jun 3, 2022
Ways and Means Committee	House	Referred To	Jun 3, 2022

### Subjects & Policy Tags

**Policy Area:**

International Affairs

### Related Bills

*No related bills are listed.*

## Opportunities in the Americas Act

This bill provides assistance to eligible companies relocating manufacturing from China to a qualifying Latin American or Caribbean country, generally a country in the region that has a free trade agreement with the United States and is not a foreign adversary.

For example, the U.S. International Development Finance Corporation must use at least 10 percent of its funding for each fiscal year to provide assistance, such as financing eligible costs for moving and workforce development, to businesses relocating manufacturing from China to a qualifying Latin American or Caribbean country, subject to various conditions and requirements.

The bill also provides tax benefits related to certain property acquired and placed in service in connection with such a relocation of manufacturing.

## Actions Timeline

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- **Jun 3, 2022:** Introduced in House
- **Jun 3, 2022:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Ways and Means, 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.