

HR 8675

RAISE Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 5, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8675>

Sponsor

Name: Rep. Ruiz, Raul [D-CA-36]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 5, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 5, 2022)

Rewarding American Investments to Support Employees Act of 2022 or the RAISE Act of 2022

This bill allows employers a tax credit for 10% of the excess of the aggregate amount of wages paid to specified employees (i.e., continuously-employed employees whose earned wages do not exceed \$75,000 in a calendar year) in a taxable year, over the aggregate amount of wages paid to such employees during the immediately preceding calendar year. The amount of such credit may not exceed \$500,000 for any employer in any taxable year.

Actions Timeline

- Aug 5, 2022:** Introduced in House
- Aug 5, 2022:** Referred to the House Committee on Ways and Means.