

## HR 8853

### Protecting American Savers and Retirees Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 15, 2022

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 15, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/8853>

## Sponsor

**Name:** Rep. Kustoff, David [R-TN-8]

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

## Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaHood, Darin [R-IL-18]	R · IL		Sep 15, 2022
Rep. Schweikert, David [R-AZ-6]	R · AZ		Sep 15, 2022
Rep. Smith, Adrian [R-NE-3]	R · NE		Nov 3, 2022

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 15, 2022

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Sep 15, 2022)

### Protecting American Savers and Retirees Act

This bill repeals the 1% excise tax on the repurchase of corporate stock enacted by the Inflation Reduction Act of 2022.

## Actions Timeline

- Sep 15, 2022: Introduced in House
- Sep 15, 2022: Referred to the House Committee on Ways and Means.