

HR 9438

American Property Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 6, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 6, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/9438>

Sponsor

Name: Rep. Jacobs, Chris [R-NY-27]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 6, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 9585	Related bill	Dec 15, 2022: Referred to the House Committee on Ways and Means.

Summary (as of Dec 6, 2022)

American Property Act

This bill imposes an excise tax on foreign persons who own any specified under-utilized residential real property for more than one-half of any taxable year. The amount of such tax is 1% of the estimated value of such property.

The bill defines *specified under-utilized residential real property* as any specified residential property located in the United States that is occupied as a dwelling unit for less than 29 days during the taxable year. *Specified residential property* means a single-family home or structure consisting of four residential units or less, or a part of a building that is a semi-detached house, rowhouse unit, residential condominium unit or other similar premises that is, or is intended to be, a separate parcel or other division of real property, and includes any land that was conveyed with such home, structure, or building.

Actions Timeline

- **Dec 6, 2022:** Introduced in House
- **Dec 6, 2022:** Referred to the House Committee on Ways and Means.