

## HR 9585

### American Property Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 15, 2022

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

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

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/9585>

### 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 15, 2022

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
117 HR 9438	Related bill	Dec 6, 2022: Referred to the House Committee on Ways and Means.

### Summary (as of Dec 15, 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 180 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**

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