

HR 9702

To amend the Internal Revenue Code of 1986 to allow deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 30, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 30, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/9702>

Sponsor

Name: Rep. Mace, Nancy [R-SC-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 30, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 30, 2022)

This bill exempts a trade or business that conducts marijuana sales in compliance with state law from a provision in the Internal Revenue Code that prohibits business-related tax credits or deductions for expenditures in connection with trafficking in controlled substances.

Actions Timeline

- **Dec 30, 2022:** Introduced in House
- **Dec 30, 2022:** Referred to the House Committee on Ways and Means.