

## HR 2571

RAM Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 10, 2023

**Current Status:** Referred to the Subcommittee on Trade.

**Latest Action:** Referred to the Subcommittee on Trade. (Dec 17, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/2571>

### Sponsor

**Name:** Rep. Posey, Bill [R-FL-8]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Dec 17, 2024

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Apr 10, 2023)

#### Reshoring American Manufacturing Act of 2023 or the RAM Act of 2023

This bill allows business taxpayers a tax credit, up to \$25 million in a taxable year, for the cost of eligible reshoring expenses. The bill defines *eligible reshoring expenses* as amounts paid for the transportation (including any import duties, fees, or tariffs imposed with respect to such transportation) of manufacturing equipment from China to the United States. The credit expires after 2026.

### Actions Timeline

- **Dec 17, 2024:** Referred to the Subcommittee on Trade.
- **Apr 10, 2023:** Introduced in House
- **Apr 10, 2023:** Referred to the House Committee on Ways and Means.