

S 2750

DITCH Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 7, 2023

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Sep 7, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2750>

Sponsor

Name: Sen. Hawley, Josh [R-MO]

Party: Republican • **State:** MO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Sep 7, 2023 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 118 HR 7476 | Related bill | Dec 17, 2024: Referred to the Subcommittee on Trade. |
| 118 HR 5109 | Related bill | Aug 1, 2023: Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. |

Dump Investments in Troublesome Communist Holdings Act or the DITCH Act

This bill denies an organization a tax exemption if it holds any interest in a disqualified Chinese company or fails to timely transmit required annual reports. A *disqualified Chinese company* is any corporation incorporated in China, or that invests more than 10% of its stock in certain Chinese entities, including entities controlled by the Chinese Communist Party.

The Department of the Treasury may grant organizations a waiver of the denial of the tax exemption under specified circumstances.

Organizations that hold any interest in a disqualified Chinese company must file annual reports describing each interest held in the company, the period during which such interest was held, and whether the organization has been granted a waiver.

Actions Timeline

- **Sep 7, 2023:** Introduced in Senate
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