

## S 2823

### Securing America's R&D Advantage Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 14, 2023

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 14, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/2823>

### Sponsor

**Name:** Sen. Rubio, Marco [R-FL]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 14, 2023

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
118 S 866	Related bill	Mar 16, 2023: Read twice and referred to the Committee on Finance.

### Summary (as of Sep 14, 2023)

#### Securing America's R&D Advantage Act

This bill revises and expands the deductibility of research and experimental expenditures to allow immediate expensing of such expenditures. It also allows the amortization over a period of at least 60 months of certain other types of research and experimental expenditures not treated as expenses. The bill prohibits the expensing of such research and experimentation expenditures if they are conducted in North Korea, China, Russia, or Iran.

The bill increases the maximum amount eligible for the tax credit for new and small businesses and increases to 20% the rate of the credit for business startups.

## Actions Timeline

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- **Sep 14, 2023:** Introduced in Senate
- **Sep 14, 2023:** Read twice and referred to the Committee on Finance.