

## S 33

MMEDS Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 24, 2023

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 24, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/33>

### 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	Jan 24, 2023

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## **Medical Manufacturing, Economic Development, and Sustainability Act of 2023 or the MMEDS Act of 2023**

This bill provides incentives for relocating medical manufacturing facilities in the United States and for manufacturing medical products (i.e., drugs and devices) in economically distressed zones. Specifically, the bill allows a income tax credit for 40% of the sum of wages paid in a medical product manufacturing economically distressed zone, employee fringe benefit expenses, and depreciation and amortization allowances with respect to qualified medical product manufacturing facility property, and a credit for economically distressed zone products and services acquired by domestic medical product manufacturers..

The bill also directs the Department of Health and Human Services to study the extent to which the health of aging individuals and vulnerable populations have been disproportionately harmed by the COVID-19 (i.e., coronavirus disease 2019) pandemic and prior epidemics and pandemics.

### **Actions Timeline**

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- **Jan 24, 2023:** Introduced in Senate
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