

HR 3749

Retail Revitalization Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 30, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (May 30, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3749>

Sponsor

Name: Rep. LaHood, Darin [R-IL-16]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		May 30, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		May 31, 2023
Rep. Panetta, Jimmy [D-CA-19]	D · CA		May 31, 2023
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		May 31, 2023
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Jun 1, 2023
Rep. Miller, Carol D. [R-WV-1]	R · WV		Aug 1, 2023
Rep. Tenney, Claudia [R-NY-24]	R · NY		Aug 1, 2023
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Nov 6, 2023
Rep. Malliotakis, Nicole [R-NY-11]	R · NY		Dec 6, 2023
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Jan 22, 2024

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 30, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Retail Revitalization Act of 2023

This bill amends tax rules for real estate investment trusts (REITs). It increases (1) the share of equity investments a distressed retail tenant may receive from a REIT from 10% to 50%, and (2) the equity share for regular tenants from 10% to 30%.

The bill also allows taxable REIT subsidiaries to accept equity in a retail tenant's businesses as a form of rent, subject to certain restrictions.

Actions Timeline

- **May 30, 2023:** Introduced in House
- **May 30, 2023:** Referred to the House Committee on Ways and Means.