

## HR 4026

To amend the Internal Revenue Code of 1986 to allow certain credits and deductions to be taken as a refundable tax credit by Puerto Rico businesses or residents, and to extend such credits and deductions to possessions of the United States.

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 12, 2023

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 12, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/4026>

### Sponsor

**Name:** Rescom. González-Colón, Jenniffer [R-PR-At Large]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Del. Moylan, James C. [R-GU-At Large]	R · GU		Jun 12, 2023
Rep. Torres, Ritchie [D-NY-15]	D · NY		Jun 12, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 12, 2023

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jun 12, 2023)

This bill extends the tax credit for expenditures to provide access to disabled individuals to U.S. possessions and makes such credit refundable for bona fide residents of Puerto Rico.

The bill permits Puerto Rican residents a refundable tax credit for 21% of amounts otherwise allowable as a tax deduction for expenditures to remove architectural and transportation barriers to the handicapped and elderly. It also requires payment to U.S. possessions for taxable years beginning after December 31, 2022, of an amount equal to the their losses due to the application of the credits and deductions by this bill.

## **Actions Timeline**

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- **Jun 12, 2023:** Introduced in House
- **Jun 12, 2023:** Referred to the House Committee on Ways and Means.