

S 5233

No Capital Gains Allowance for American Adversaries Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 25, 2024

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 25, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/5233>

Sponsor

Name: Sen. Ricketts, Pete [R-NE]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 25, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 25, 2024)

No Capital Gains Allowance for American Adversaries Act

This bill treats gains and dividends derived from transactions involving countries of concern as ordinary income. The bill defines *countries of concern* to include China (including Hong Kong and Macao and excluding Taiwan), Russia, Belarus, Iran, and North Korea.

Actions Timeline

- **Sep 25, 2024:** Introduced in Senate
- **Sep 25, 2024:** Read twice and referred to the Committee on Finance.