

S 589

American Space Commerce Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 1, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 1, 2023)

Official Text: https://www.congress.gov/bill/118th-congress/senate-bill/589

Sponsor

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

Party: Republican • State: FL • Chamber: Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cruz, Ted [R-TX]	R · TX		Mar 1, 2023
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 1, 2023
Sen. Scott, Rick [R-FL]	R · FL		Mar 1, 2023
Sen. Wicker, Roger F. [R-MS]	R · MS		Mar 1, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 1, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 1363	Identical bill	Dec 17, 2024: Referred to the Subcommittee on Trade.

Summary (as of Mar 1, 2023)

American Space Commerce Act of 2023

This bill allows a special allowance for bonus depreciation for qualified domestic space launch property and extends the termination of such allowance until the end of 2032. The bill defines *qualified domestic space launch property* as property placed in service before January 1, 2033, that is (1) a space transportation vehicle or payload that is launched from the United States, or (2) other property or equipment placed in service to facilitate a space launch from the United States.

Actions Timeline

- **Mar 1, 2023:** Introduced in Senate
- **Mar 1, 2023:** Read twice and referred to the Committee on Finance.