

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.