

S 756

REVOKE Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 9, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 9, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/756>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 9, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 2951	Related bill	Apr 27, 2023: Referred to the House Committee on Ways and Means.

Restricting Electric Vehicle Outlays from Kleptomaniac Enemies Act of 2023 or the REVOKE Act of 2023

This bill expands prohibitions under the clean vehicle tax credit on battery components manufactured or assembled by a foreign entity of concern to

- a domestic corporation that is controlled by, operated by, or under the substantial influence of a foreign entity of concern (e.g., a state-backed Chinese company);
- a domestic corporation that relies on technology provided through a licensing agreement with a foreign entity of concern;
- a foreign corporation organized outside of China, Russia, North Korea, and Iran but that is owned more than 20% by 1 or more foreign entities of concern; or
- any member or partner of a joint venture or partnership in which at least one other partner or member is a foreign entity of concern.

The bill also renders ineligible for the qualifying advanced energy project tax credit any project that incorporates or utilizes technology provided through a licensing agreement with the foreign entities of concern described by this bill.

Actions Timeline

- **Mar 9, 2023:** Introduced in Senate
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