

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**

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- **Mar 9, 2023:** Introduced in Senate
- **Mar 9, 2023:** Read twice and referred to the Committee on Finance.