

HR 7760

No Capital Gains Allowance for American Adversaries Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 20, 2024

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 20, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/7760>

Sponsor

Name: Rep. Sherman, Brad [D-CA-32]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Doggett, Lloyd [D-TX-37]	D · TX		Mar 20, 2024
Rep. Foster, Bill [D-IL-11]	D · IL		Mar 20, 2024
Rep. Spartz, Victoria [R-IN-5]	R · IN		Mar 20, 2024
Rep. Stansbury, Melanie A. [D-NM-1]	D · NM		Aug 16, 2024
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Sep 16, 2024
Rep. Weber, Randy K. [R-TX-14]	R · TX		Sep 16, 2024

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 20, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 20, 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

- **Mar 20, 2024:** Introduced in House
- **Mar 20, 2024:** Referred to the House Committee on Ways and Means.