

HR 508

Bring American Companies Home Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Taxation

Introduced: Jan 16, 2025

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 16, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/508>

Sponsor

Name: Rep. Green, Mark E. [R-TN-7]

Party: Republican • **State:** TN • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 16, 2025

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Bring American Companies Home Act

This bill requires the Department of the Treasury to establish a program and regulations allowing U.S. persons (U.S. citizens or residents, domestic partnerships or corporations, or estates and trusts) to deduct in the tax year incurred costs of moving inventory, equipment, and supplies used in a trade or business from China to the United States.

The bill also

- establishes a trust fund and appropriates to such fund tariff amounts collected by the United States on goods manufactured in China,
- appropriates from such trust fund to the general fund of the Treasury amounts equivalent to the reduction in revenue resulting from the tax deduction, and
- requires amounts to be transferred between funds at least monthly.

Actions Timeline

- **Jan 16, 2025:** Introduced in House
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