

117TH CONGRESS
2D SESSION

H. R. 8853

To amend the Inflation Reduction Act of 2022 to prevent the excise tax on repurchase of corporate stock from taking effect.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 15, 2022

Mr. KUSTOFF (for himself, Mr. LAHOOD, and Mr. SCHWEIKERT) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Inflation Reduction Act of 2022 to prevent the excise tax on repurchase of corporate stock from taking effect.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Protecting American
5 Savers and Retirees Act”.

6 **SEC. 2. REPEAL OF EXCISE TAX ON REPURCHASE OF COR-**
7 **PORATE STOCK.**

8 (a) IN GENERAL.—The Inflation Reduction Act of
9 2022 (Public Law 117–169) is amended by striking sec-
10 tion 10201.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall take effect as if included in the Inflation
3 Reduction Act of 2022.

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