

117TH CONGRESS  
1ST SESSION

# H. R. 1128

To allow expensing of amounts paid to move business property from China to the United States, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 18, 2021

Mr. GREEN of Tennessee introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To allow expensing of amounts paid to move business property from China to the United States, and for other purposes.

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. EXPENSING OF AMOUNTS PAID TO MOVE BUSI-**  
4 **NESS PROPERTY FROM CHINA TO THE**  
5 **UNITED STATES.**

6 (a) IN GENERAL.—The Secretary of the Treasury (or  
7 the Secretary’s delegate) shall establish a program under  
8 which amounts paid by a United States person (as defined  
9 in section 7701(a)(30)) to move inventory and equipment  
10 and supplies used in a trade or business of the taxpayer

1 from China to the United States are allowed as a deduc-  
2 tion in the taxable year in which paid by the taxpayer.

3 (b) REGULATIONS.—The Secretary of the Treasury  
4 (or the Secretary’s delegate) shall issue regulations under  
5 the program carried out under subsection (a) that restrict  
6 the amounts that may be expensed under such program  
7 to business moving expenses (within the meaning of the  
8 Internal Revenue Code of 1986 and the regulations and  
9 guidance issued thereunder).

10 (c) EXPENSING PAID FOR WITH TARIFFS COL-  
11 LECTED FROM CHINA.—

12 (1) ESTABLISHMENT OF TRUST FUND.—There  
13 is established in the Treasury of the United States  
14 a trust fund consisting of such amounts as are ap-  
15 propriated to such trust fund under paragraph (2).

16 (2) APPROPRIATIONS TO TRUST FUND.—There  
17 are hereby appropriated to such trust fund amounts  
18 equivalent to the tariffs collected by the United  
19 States on goods manufactured in China.

20 (3) APPROPRIATIONS FROM TRUST FUND.—  
21 There are hereby appropriated from such trust fund  
22 to the General Fund of the Treasury amounts equiv-  
23 alent to the reduction in revenue to such General  
24 Fund by reason of subsection (a).

1           (4) TIMING OF TRANSFERS, ETC.—Rules simi-  
2           lar to the rules of section 9601 of the Internal Rev-  
3           enue Code of 1986 shall apply with respect to appro-  
4           priations to and from such trust fund under para-  
5           graphs (2) and (3).

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