

118TH CONGRESS  
2D SESSION

# H. R. 8184

To amend the Internal Revenue Code of 1986 to repeal the scheduled reduction in the deduction for foreign-derived intangible income.

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IN THE HOUSE OF REPRESENTATIVES

APRIL 30, 2024

Mrs. STEEL (for herself and Mr. MORELLE) introduced the following bill;  
which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to repeal the scheduled reduction in the deduction for foreign-derived intangible income.

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 “Growing and Pre-  
5 serving Innovation in America Act of 2024”.

6 **SEC. 2. REPEAL OF SCHEDULED REDUCTION IN THE DE-**  
7 **DUCTION FOR FOREIGN-DERIVED INTAN-**  
8 **GIBLE INCOME.**

9 (a) IN GENERAL.—Section 250(a)(3) of the Internal  
10 Revenue Code of 1986 is amended by striking “paragraph

1 (1)” and all that follows and inserting “paragraph (1)(B)  
2 shall be applied by substituting ‘37.5 percent’ for ‘50 per-  
3 cent’.”.

4 (b) EFFECTIVE DATE.—The amendment made by  
5 this section shall take effect on the date of the enactment  
6 of this Act.

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