

.....
(Original Signature of Member)

117TH CONGRESS
2D SESSION

H. R. _____

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

Mr. KUSTOFF of Tennessee introduced the following bill; which was referred
to the Committee on _____

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”.

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

3 (a) IN GENERAL.—The Inflation Reduction Act of
4 2022 (Public Law 117-169) is amended by striking section
5 10201.

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