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(Original Signature of Member)

118TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to repeal the excise tax  
on repurchase of corporate stock.

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**IN THE HOUSE OF REPRESENTATIVES**

Mr. KUSTOFF introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Internal Revenue Code of 1986 to repeal  
the excise tax on repurchase of corporate stock.

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.—Chapter 37 of the Internal Rev-  
9       enue Code of 1986 is repealed.

1           (b) CLERICAL AMENDMENT.—The table of chapters  
2 for subtitle D is amended by striking the item relating  
3 to chapter 37.

4           (c) EFFECTIVE DATE.—The amendment made by  
5 this section shall apply to taxable years beginning after  
6 December 31, 2022.