

May 22, 2015

Rep. DeLauro Reintroduces *Manufacturing Reinvestment Account Act*

Today, the office of Rep. Rosa DeLauro (D-CT) announced that she had reintroduced the *Manufacturing Reinvestment Account Act*. This legislation would help manufacturers “free up more money to expand their businesses by investing in job training, purchasing new equipment and expanding their facilities,” according to the press release.

A copy of the legislation from last Congress may be found [here](#).

A copy of the release from Rep. DeLauro’s office follows:



CONGRESSWOMAN
ROSA L. DELAURO

PRESS RELEASE

FOR IMMEDIATE RELEASE

May 22, 2015

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DeLauro Reintroduces the *Manufacturing Reinvestment Account Act*

NEW HAVEN, CT—Congresswoman Rosa DeLauro (CT-3) today announced the reintroduction of the *Manufacturing Reinvestment Account Act*. The MRA Act, a concept

originated by local manufacturers, is an opportunity for manufacturing businesses to get more out of each dollar they earn. By investing yearly pre-tax contributions of up to \$500,000 into a Manufacturing Reinvestment Account for seven years, companies can free up more money to expand their businesses by investing in job training, purchasing new equipment and expanding their facilities.

For example, if a manufacturer contributes \$500,000 annually and the account earns interest at five percent, with a low 15 percent tax rate on amounts distributed from the MRA, after seven years the manufacturer would have approximately \$3.6 million to reinvest in their business. That amount is about \$1 million more than had the same amount initially been invested in a taxable account.

“The Manufacturing Reinvestment Account Act would enable America’s manufacturers to reinvest more of their profit back into their businesses. This gets them a bigger return on their hard-earned dollars, ultimately creating jobs and boosting the economy. If we want an economy that can be a winner in the global marketplace, we must return to an America that prizes and supports domestic manufacturing, a key part of Connecticut’s economy since Eli Whitney’s era.

“This bill does just that by incentivizing manufacturers to create good jobs here at home. It would enable America’s manufacturers to reinvest more of their profit back into their businesses, getting a bigger return on their hard-earned dollars. This legislation supports our manufacturers, and creates and sustains jobs for hardworking Americans.”

DeLauro was joined at today’s announcement by Jamie Scott and Jerry Clupper with the New Haven Manufacturer’s Association, and Lindy Lee Gold with the Connecticut Department of Economic and Community Development. Connecticut has a statewide version of the MRA Act.

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