

HR 3857

To amend the Internal Revenue Code of 1986 to treat nominally foreign corporations created through inversion transactions as domestic corporations.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 6, 2002

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 6, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3857>

Sponsor

Name: Rep. McClinnis, Scott [R-CO-3]

Party: Republican • **State:** CO • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Nancy L. [R-CT-6]	R · CT		Mar 12, 2002
Rep. Houghton, Amo [R-NY-31]	R · NY		Mar 14, 2002
Rep. Watkins, Wes [R-OK-3]	R · OK		Mar 14, 2002
Rep. Udall, Mark [D-CO-2]	D · CO		Apr 10, 2002
Rep. Shays, Christopher [R-CT-4]	R · CT		May 15, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 6, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 6, 2002)

Amends the Internal Revenue Code by treating as domestic corporations foreign corporations created through inversion transactions. Defines "inverted domestic corporation." Sets forth a lower stock ownership test which will render certain corporations meeting the test inverted domestic corporations.

Actions Timeline

- **Mar 6, 2002:** Introduced in House
- **Mar 6, 2002:** Referred to the House Committee on Ways and Means.

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