

HR 1417

To amend the Internal Revenue Code of 1986 to permanently extend the subpart F exemption for active financing income.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 17, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 17, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1417>

Sponsor

Name: Rep. McCrery, Jim [R-LA-4]

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

Cosponsors (30 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beauprez, Bob [R-CO-7]	R · CO		Mar 17, 2005
Rep. Becerra, Xavier [D-CA-31]	D · CA		Mar 17, 2005
Rep. Cantor, Eric [R-VA-7]	R · VA		Mar 17, 2005
Rep. Crowley, Joseph [D-NY-7]	D · NY		Mar 17, 2005
Rep. English, Phil [R-PA-3]	R · PA		Mar 17, 2005
Rep. Foley, Mark [R-FL-16]	R · FL		Mar 17, 2005
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Mar 17, 2005
Rep. Herger, Wally [R-CA-2]	R · CA		Mar 17, 2005
Rep. Hulshof, Kenny C. [R-MO-9]	R · MO		Mar 17, 2005
Rep. Jefferson, William J. [D-LA-2]	D · LA		Mar 17, 2005
Rep. Johnson, Sam [R-TX-3]	R · TX		Mar 17, 2005
Rep. Lewis, Ron [R-KY-2]	R · KY		Mar 17, 2005
Rep. McDermott, Jim [D-WA-7]	D · WA		Mar 17, 2005
Rep. Neal, Richard E. [D-MA-2]	D · MA		Mar 17, 2005
Rep. Shaw, E. Clay, Jr. [R-FL-22]	R · FL		Mar 17, 2005
Rep. Weller, Jerry [R-IL-11]	R · IL		Mar 17, 2005
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Mar 20, 2005
Rep. Portman, Rob [R-OH-2]	R · OH		Mar 20, 2005
Rep. Ramstad, Jim [R-MN-3]	R · MN		Mar 20, 2005
Rep. Linder, John [R-GA-7]	R · GA		Apr 5, 2005
Rep. Camp, Dave [R-MI-4]	R · MI		Apr 12, 2005
Rep. Ryan, Paul [R-WI-1]	R · WI		Apr 12, 2005
Rep. Brady, Kevin [R-TX-8]	R · TX		Apr 19, 2005
Rep. Chocola, Chris [R-IN-2]	R · IN		Apr 28, 2005
Rep. Hayworth, J. D. [R-AZ-5]	R · AZ		Apr 28, 2005
Rep. Blunt, Roy [R-MO-7]	R · MO		May 24, 2005
Rep. Mack, Connie [R-FL-14]	R · FL		Jun 16, 2005
Rep. Nussle, Jim [R-IA-1]	R · IA		Jul 12, 2005
Rep. Johnson, Nancy L. [R-CT-5]	R · CT		Jul 26, 2005
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		Sep 20, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 17, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 1159	Related bill	May 26, 2005: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6055)

Summary (as of Mar 17, 2005)

Amends the Internal Revenue Code, with respect to taxation of U.S. shareholders of controlled foreign corporations, to permanently extend the subpart F exemption (which excludes such income from the shareholder's foreign personal holding company income) for active financing (insurance, banking, financing, or similar businesses) income earned on business operations overseas.

Actions Timeline

- **Mar 17, 2005:** Introduced in House
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- **Mar 17, 2005:** Referred to the House Committee on Ways and Means.