

S 196

A bill to amend the Internal Revenue Code of 1986 to provide for the taxation of income of controlled foreign corporations attributable to imported property.

**Congress:** 109 (2005–2007, Ended)  
**Chamber:** Senate  
**Policy Area:** Taxation  
**Introduced:** Jan 26, 2005  
**Current Status:** Read twice and referred to the Committee on Finance.  
**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 26, 2005)  
**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/196>

Sponsor

**Name:** Sen. Dorgan, Byron L. [D-ND]  
**Party:** Democratic • **State:** ND • **Chamber:** Senate

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feingold, Russell D. [D-WI]	D · WI		Jan 26, 2005
Sen. Harkin, Tom [D-IA]	D · IA		Jan 26, 2005
Sen. Johnson, Tim [D-SD]	D · SD		Jan 26, 2005
Sen. Kennedy, Edward M. [D-MA]	D · MA		Jan 26, 2005
Sen. Kohl, Herb [D-WI]	D · WI		Jan 26, 2005
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 26, 2005
Sen. Levin, Carl [D-MI]	D · MI		Jan 26, 2005
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jan 26, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 7, 2005
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Feb 7, 2005
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 1, 2005
Sen. Stabenow, Debbie [D-MI]	D · MI		Mar 1, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 26, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 872	Identical bill	<b>Apr 22, 2005:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 89.

Summary (as of Jan 26, 2005)

Amends the Internal Revenue Code to include in foreign base company income, for purposes of determining the foreign trade income of controlled foreign corporations, imported property income. Defines "imported property income" as, with certain exceptions, income attributable to property manufactured outside of the United States and imported for sale into the United States.

Actions Timeline

- **Jan 26, 2005:** Introduced in Senate
- **Jan 26, 2005:** Sponsor introductory remarks on measure. (CR S605)
- **Jan 26, 2005:** Read twice and referred to the Committee on Finance.