

## HR 2136

Stop Tax Haven Abuse Act

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 3, 2007

**Current Status:** Referred to the Subcommittee on Courts, the Internet, and Intellectual Property.

**Latest Action:** Referred to the Subcommittee on Courts, the Internet, and Intellectual Property. (Jun 4, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/2136>

### Sponsor

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**Name:** Rep. Doggett, Lloyd [D-TX-25]

**Party:** Democratic • **State:** TX • **Chamber:** House

**Cosponsors** (47 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		May 3, 2007
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		May 3, 2007
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		May 3, 2007
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		May 3, 2007
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 3, 2007
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		May 3, 2007
Rep. Costello, Jerry F. [D-IL-12]	D · IL		May 3, 2007
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 3, 2007
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		May 3, 2007
Rep. Ellison, Keith [D-MN-5]	D · MN		May 3, 2007
Rep. Emanuel, Rahm [D-IL-5]	D · IL		May 3, 2007
Rep. Farr, Sam [D-CA-17]	D · CA		May 3, 2007
Rep. Fattah, Chaka [D-PA-2]	D · PA		May 3, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		May 3, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 3, 2007
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		May 3, 2007
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		May 3, 2007
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 3, 2007
Rep. Lee, Barbara [D-CA-9]	D · CA		May 3, 2007
Rep. Levin, Sander M. [D-MI-12]	D · MI		May 3, 2007
Rep. Lewis, John [D-GA-5]	D · GA		May 3, 2007
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		May 3, 2007
Rep. McGovern, James P. [D-MA-3]	D · MA		May 3, 2007
Rep. McNulty, Michael R. [D-NY-21]	D · NY		May 3, 2007
Rep. Miller, George [D-CA-7]	D · CA		May 3, 2007
Rep. Nadler, Jerrold [D-NY-8]	D · NY		May 3, 2007
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 3, 2007
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		May 3, 2007
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 3, 2007
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 3, 2007
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 3, 2007
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		May 3, 2007
Rep. Solis, Hilda L. [D-CA-32]	D · CA		May 3, 2007
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 3, 2007
Rep. Stupak, Bart [D-MI-1]	D · MI		May 3, 2007
Rep. Sutton, Betty [D-OH-13]	D · OH		May 3, 2007
Rep. Tierney, John F. [D-MA-6]	D · MA		May 3, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		May 3, 2007
Rep. Watson, Diane E. [D-CA-33]	D · CA		May 3, 2007
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 3, 2007
Rep. Carson, Julia [D-IN-7]	D · IN		May 16, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Hare, Phil [D-IL-17]	D · IL		May 16, 2007
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 27, 2007
Rep. Markey, Edward J. [D-MA-7]	D · MA		Jul 27, 2007
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Sep 18, 2007
Rep. Higgins, Brian [D-NY-27]	D · NY		Oct 22, 2007
Rep. Sherman, Brad [D-CA-27]	D · CA		Sep 22, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 3, 2007
Judiciary Committee	House	Referred to	Jun 4, 2007
Ways and Means Committee	House	Referred To	May 3, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
110 S 681	Related bill	<b>Feb 17, 2007:</b> Read twice and referred to the Committee on Finance.

Stop Tax Haven Abuse Act - Amends Internal Revenue Code provisions relating to tax shelter activities to: (1) establish legal presumptions against the validity of transactions involving offshore secrecy jurisdictions (i.e., foreign tax havens identified in this Act and by the Commissioner of the Internal Revenue Service); (2) impose restrictions on foreign jurisdictions, financial institutions, or international transactions that are of primary money laundering concern or that impede U.S. tax enforcement; (3) increase the period for Internal Revenue Service review of tax returns involving offshore secrecy jurisdictions; (4) require tax withholding agents and financial institutions to report certain information about beneficial owners of foreign-owned financial accounts and accounts established in offshore secrecy jurisdictions; and (5) disallow tax advisor opinions validating transactions in offshore secrecy jurisdictions.

Amends the Securities Exchange Act of 1934 and other federal enactments to impose a penalty for failure to disclose holdings or transactions involving a foreign entity.

Requires the Secretary of the Treasury to publish a final rule requiring unregistered investment companies, including hedge funds or private equity funds, to establish anti-money laundering programs and to submit suspicious activity reports.

Modifies requirements for certain third party summonses used to obtain information in tax investigations that do not identify the person with respect to whose liability the summons is issued (John Doe summons).

Increases penalties for promoting abusive tax shelters and for aiding and abetting the understatement of tax liability.

Prohibits tax advisor contingent fee agreements for obtaining tax savings or benefits.

Allows increased disclosure of tax information for enforcement purposes.

Directs the Secretary to impose standards for written tax opinions by tax practitioners.

Denies tax deductions for certain fines and penalties for violations of law and for interest paid on certain understatements of tax.

Sets forth rules for the application of the economic substance doctrine and imposes penalties for underpayments of tax due to transactions lacking economic substance.

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## **Actions Timeline**

- **Jun 4, 2007:** Referred to the Subcommittee on Courts, the Internet, and Intellectual Property.
- **May 3, 2007:** Introduced in House
- **May 3, 2007:** Referred to the Committee on Ways and Means, and in addition to the Committees on Financial Services, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.