

HR 2345

Abusive Tax Shelter Shutdown and Taxpayer Accountability Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 16, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (May 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2345>

Sponsor

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

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

Cosponsors (52 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		May 16, 2007
Rep. Becerra, Xavier [D-CA-31]	D · CA		May 16, 2007
Rep. Berman, Howard L. [D-CA-28]	D · CA		May 16, 2007
Rep. Carson, Julia [D-IN-7]	D · IN		May 16, 2007
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 16, 2007
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		May 16, 2007
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		May 16, 2007
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 16, 2007
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 16, 2007
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		May 16, 2007
Rep. Ellison, Keith [D-MN-5]	D · MN		May 16, 2007
Rep. Emanuel, Rahm [D-IL-5]	D · IL		May 16, 2007
Rep. Farr, Sam [D-CA-17]	D · CA		May 16, 2007
Rep. Fattah, Chaka [D-PA-2]	D · PA		May 16, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		May 16, 2007
Rep. Frank, Barney [D-MA-4]	D · MA		May 16, 2007
Rep. Green, Gene [D-TX-29]	D · TX		May 16, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 16, 2007
Rep. Hare, Phil [D-IL-17]	D · IL		May 16, 2007
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		May 16, 2007
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 16, 2007
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		May 16, 2007
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		May 16, 2007
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 16, 2007
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		May 16, 2007
Rep. Larson, John B. [D-CT-1]	D · CT		May 16, 2007
Rep. Lee, Barbara [D-CA-9]	D · CA		May 16, 2007
Rep. Lewis, John [D-GA-5]	D · GA		May 16, 2007
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		May 16, 2007
Rep. Markey, Edward J. [D-MA-7]	D · MA		May 16, 2007
Rep. McDermott, Jim [D-WA-7]	D · WA		May 16, 2007
Rep. McGovern, James P. [D-MA-3]	D · MA		May 16, 2007
Rep. McNulty, Michael R. [D-NY-21]	D · NY		May 16, 2007
Rep. Miller, George [D-CA-7]	D · CA		May 16, 2007
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		May 16, 2007
Rep. Nadler, Jerrold [D-NY-8]	D · NY		May 16, 2007
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		May 16, 2007
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 16, 2007
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 16, 2007
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 16, 2007
Rep. Sanchez, Loretta [D-CA-47]	D · CA		May 16, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 16, 2007
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		May 16, 2007
Rep. Sherman, Brad [D-CA-27]	D · CA		May 16, 2007
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		May 16, 2007
Rep. Solis, Hilda L. [D-CA-32]	D · CA		May 16, 2007
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		May 16, 2007
Rep. Sutton, Betty [D-OH-13]	D · OH		May 16, 2007
Rep. Tierney, John F. [D-MA-6]	D · MA		May 16, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		May 16, 2007
Rep. Waters, Maxine [D-CA-35]	D · CA		May 16, 2007
Rep. Waxman, Henry A. [D-CA-30]	D · CA		May 16, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 16, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 16, 2007)

Abusive Tax Shelter Shutdown and Taxpayer Accountability Act of 2007 - Amends the Internal Revenue Code to revise or add provisions relating to tax shelter activity, including provisions to: (1) define "economic substance" for purposes of evaluating tax shelter transactions; (2) increase penalties for large entities and high net-worth individuals for failure to disclose certain tax shelter transactions; (3) impose penalties for understatements of tax due to transactions lacking economic substance; (4) deny material tax advisors a claim of privilege as to the identity of a client; (5) revise standards for the penalty for understatement of tax liability by income tax return preparers and increase the penalties for such understatements; (6) revise and increase the penalties for frivolous tax submissions; (7) deny a tax deduction for interest on underpayments of tax due to nondisclosed reportable transactions and transactions lacking economic substance; (8) expand the authority of the Secretary of the Treasury to disallow certain tax benefits arising from the acquisition of corporate stock; (9) modify certain passive loss rules for controlled foreign corporations; and (10) provide a rule for the reduction in basis of corporate stock for which certain extraordinary dividends are received.

Actions Timeline

- **May 16, 2007:** Introduced in House
- **May 16, 2007:** Referred to the House Committee on Ways and Means.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com