

HR 3923

Offshore Deferred Compensation Reform Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 22, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 22, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3923>

Sponsor

Name: Rep. Emanuel, Rahm [D-IL-5]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Oct 22, 2007
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Oct 22, 2007
Rep. Hill, Baron P. [D-IN-9]	D · IN		Oct 23, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 22, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2199	Identical bill	Oct 18, 2007: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S13089-13090)

Summary (as of Oct 22, 2007)

Offshore Deferred Compensation Reform Act of 2007 - Amends the Internal Revenue Code to require the inclusion in gross income for income tax purposes of employee compensation deferred under a nonqualified deferred compensation plan of a nonqualified foreign corporation when there is no substantial risk of forfeiture of the rights to such compensation. Defines "nonqualified foreign corporation" as any foreign corporation unless substantially all of its income is: (1) effectively connected with a trade or business in the United States; or (2) subject to an income tax imposed by a foreign country that has a comprehensive tax treaty with the United States.

Actions Timeline

- **Oct 22, 2007:** Introduced in House
- **Oct 22, 2007:** Sponsor introductory remarks on measure. (CR E2192-2193)
- **Oct 22, 2007:** Referred to the House Committee on Ways and Means.