

HR 6827

Enable Divestment from Sudan and Iran Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 1, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 1, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6827>

Sponsor

Name: Rep. Sherman, Brad [D-CA-27]

Party: Democratic • State: CA • Chamber: House

Cosponsors (10 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------------|---------------|------|-------------|
| Rep. Berkley, Shelley [D-NV-1] | D · NV | | Aug 1, 2008 |
| Rep. Berman, Howard L. [D-CA-28] | D · CA | | Aug 1, 2008 |
| Rep. Burton, Dan [R-IN-5] | R · IN | | Aug 1, 2008 |
| Rep. Campbell, John [R-CA-48] | R · CA | | Aug 1, 2008 |
| Rep. Davis, Artur [D-AL-7] | D · AL | | Aug 1, 2008 |
| Rep. Engel, Eliot L. [D-NY-17] | D · NY | | Aug 1, 2008 |
| Rep. Jones, Stephanie Tubbs [D-OH-11] | D · OH | | Aug 1, 2008 |
| Rep. Kirk, Mark Steven [R-IL-10] | R · IL | | Aug 1, 2008 |
| Rep. Perlmutter, Ed [D-CO-7] | D · CO | | Aug 1, 2008 |
| Rep. Ros-Lehtinen, Ileana [R-FL-18] | R · FL | | Aug 1, 2008 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Aug 1, 2008 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Enable Divestment from Sudan and Iran Act of 2008 - Amends the Internal Revenue Code to promote the divestment of investments in Iran or the Sudan by permitting the deferral of tax on any gain from the sale of securities in any business that is engaged in certain discouraged activities in Iran or the Sudan if the holder of such securities purchases replacement securities from a business not engaged in such discouraged activities.

Includes as discouraged activities in Iran: (1) the sale of munitions to the Iranian government; (2) loans aggregating more than \$20 million to the Iranian government; (3) investments of over \$20 million in the Iranian energy sector; or (4) conducting business with or making charitable donations to any Iranian person designated as a terrorist.

Defines "Sudan discouraged activity" as an investment in any business operation described in the Sudan Accountability and Divestment Act of 2007 (e.g., businesses engaged in power production activities, mineral extraction activities, oil-related activities, or the production of military equipment).

Requires the Secretary of the Treasury to publish and update every six months a list of business entities engaging in any Sudan or Iran discouraged activities.

Actions Timeline

- **Aug 1, 2008:** Introduced in House
- **Aug 1, 2008:** Referred to the House Committee on Ways and Means.