

HR 1944

To amend the Internal Revenue Code of 1986 to permanently extend the subpart F exemption for active financing income.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 2, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1944>

Sponsor

Name: Rep. Neal, Richard E. [D-MA-2]

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

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Kevin [R-TX-8]	R · TX		Apr 2, 2009
Rep. Crowley, Joseph [D-NY-7]	D · NY		Apr 2, 2009
Rep. Herger, Wally [R-CA-2]	R · CA		Apr 2, 2009
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 2, 2009
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Apr 2, 2009
Rep. Bachmann, Michele [R-MN-6]	R · MN		Apr 28, 2009
Rep. Cantor, Eric [R-VA-7]	R · VA		Apr 28, 2009
Rep. Davis, Artur [D-AL-7]	D · AL		May 6, 2009
Rep. McDermott, Jim [D-WA-7]	D · WA		May 7, 2009
Rep. Johnson, Sam [R-TX-3]	R · TX		May 19, 2009
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jun 9, 2009
Rep. Nunes, Devin [R-CA-21]	R · CA		Jun 10, 2009
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Jul 22, 2009
Rep. Berkley, Shelley [D-NV-1]	D · NV		Sep 10, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Oct 14, 2009
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Dec 10, 2009
Rep. Akin, W. Todd [R-MO-2]	R · MO		Apr 20, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 2, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 2, 2009)

Amends the Internal Revenue Code, with respect to taxation of U.S. shareholders of controlled foreign corporations, to permanently extend the subpart F exemption (which excludes such income from the shareholder's foreign personal holding company income) for active financing (insurance, banking, financing, or similar businesses) income earned on business operations overseas.

Actions Timeline

- **Apr 2, 2009:** Introduced in House
- **Apr 2, 2009:** Referred to the House Committee on Ways and Means.