

HR 3399

To amend the Internal Revenue Code of 1986 to permit the consolidation of life insurance companies with other companies.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 30, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 30, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3399>

Sponsor

Name: Rep. Larson, John B. [D-CT-1]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jul 30, 2009

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 30, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 30, 2009)

Amends the Internal Revenue Code to allow affiliated life and non-life insurance companies to file consolidated tax returns.

Allows: (1) the full application of losses of affiliated non-life insurance companies against the taxable income of an affiliated life insurance company to be phased in over five years; and (2) an automatic waiver of the the five-year waiting period applicable to affiliated non-life insurance companies for offset of their losses against life insurance company income.

Actions Timeline

- **Jul 30, 2009:** Introduced in House
- **Jul 30, 2009:** Referred to the House Committee on Ways and Means.