

HR 3439

Close the SILO/LILO Loophole Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 31, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 31, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3439>

Sponsor

Name: Rep. Lewis, John [D-GA-5]

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

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 31, 2009
Rep. Moran, James P. [D-VA-8]	D · VA		Jul 31, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jul 31, 2009
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Sep 16, 2009
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Sep 24, 2009
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Oct 22, 2009
Rep. Hill, Baron P. [D-IN-9]	D · IN		Oct 22, 2009
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Oct 22, 2009
Rep. Honda, Michael M. [D-CA-15]	D · CA		Oct 26, 2009
Rep. Ellsworth, Brad [D-IN-8]	D · IN		Nov 2, 2009
Rep. Souder, Mark E. [R-IN-3]	R · IN		Nov 2, 2009
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Nov 5, 2009
Rep. McDermott, Jim [D-WA-7]	D · WA		Nov 16, 2009
Rep. Speier, Jackie [D-CA-12]	D · CA		Nov 18, 2009
Rep. Costello, Jerry F. [D-IL-12]	D · IL		Dec 8, 2009
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 28, 2010
Rep. Carnahan, Russ [D-MO-3]	D · MO		Sep 29, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 31, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 S 1341	Related bill	Jun 24, 2009: Read twice and referred to the Committee on Finance.

Summary (as of Jul 31, 2009)

Close the SILO/LILO Loophole Act of 2009 - Amends the Internal Revenue Code to: (1) impose a 100% excise tax on any income or benefits received from a SILO (sale-in/lease-out) or LILO (lease-in/lease-out) transaction involving a financial institution and a public entity; and (2) deny a tax deduction for attorney fees or other costs incurred by a party to a SILO or LILO transaction seeking to enforce the terms of such transaction.

Actions Timeline

- Jul 31, 2009: Introduced in House
- Jul 31, 2009: Referred to the House Committee on Ways and Means.