

## HR 5622

Stop Outsourcing and Create American Jobs Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 29, 2010

**Current Status:** Referred to House Oversight and Government Reform

**Latest Action:** Referred to House Oversight and Government Reform (Jun 29, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5622>

### Sponsor

**Name:** Rep. McNerney, Jerry [D-CA-11]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Jun 29, 2010
Rep. Peters, Gary C. [D-MI-9]	D · MI		Jun 29, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Jun 29, 2010
Ways and Means Committee	House	Referred To	Jun 29, 2010

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

No related bills are listed.

Stop Outsourcing and Create American Jobs Act of 2010 - Directs the Secretary of the Treasury to develop and publish a list of countries that are tax havens for corporations.

Amends the Internal Revenue Code to increase the penalties on corporations for: (1) underpayment of tax involving an undisclosed foreign financial asset located in a tax haven country; (2) reportable transaction understatements involving transactions in a tax haven country; and (3) fraud, tax evasion, or false statements involving transactions in a tax haven country.

Grants a preference in the award of federal contracts to contractors who have not engaged in outsourcing. Defines "outsourcing" as the laying off of a U.S. worker from a job and the hiring or contracting for the same job to be performed in a foreign country.

Requires revenues generated by this Act to be set aside for the reduction of the public debt.

## **Actions Timeline**

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- **Jun 29, 2010:** Introduced in House
- **Jun 29, 2010:** Referred to House Ways and Means
- **Jun 29, 2010:** Referred to the Committee on Ways and Means, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 29, 2010:** Referred to House Oversight and Government Reform