

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

- **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