

## S 1373

### International Tax Competitiveness Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 14, 2011

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 14, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/1373>

### Sponsor

**Name:** Sen. Rockefeller, John D., IV [D-WV]

**Party:** Democratic • **State:** WV • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 14, 2011

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
112 HR 62	Identical bill	<b>Jan 5, 2011:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Jul 14, 2011)

International Tax Competitiveness Act of 2011 - Amends the Internal Revenue Code to: (1) treat foreign corporations that are managed, directly or indirectly, within the United States as domestic corporations for U.S. income tax purposes; (2) make certain royalty income and income from intangibles received from a controlled foreign corporation subject to U.S. taxation; and (3) revise the tax treatment of property other than stock (i.e., boot) received in connection with a corporate reorganization to provide that such property shall be treated as a taxable dividend.

### Actions Timeline

- Jul 14, 2011:** Introduced in Senate
- Jul 14, 2011:** Sponsor introductory remarks on measure. (CR S4615-4616)
- Jul 14, 2011:** Read twice and referred to the Committee on Finance.