

## HR 3460

American Jobs First Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 17, 2011

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Nov 17, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/3460>

### Sponsor

**Name:** Rep. Berkley, Shelley [D-NV-1]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Moran, James P. [D-VA-8]	D · VA		Nov 17, 2011
Rep. Polis, Jared [D-CO-2]	D · CO		Nov 17, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 17, 2011

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Nov 17, 2011)

American Jobs First Act of 2011 - Amends the Internal Revenue Code to extend the election to deduct dividends received by a domestic corporation from a controlled foreign corporation. Increases the amount of such deduction by increases in the payroll of the domestic corporation over the previous taxable year. Requires the Secretary of the Treasury to provide, by regulations, for a recapture of any portion of the increased tax deduction allowed to a domestic corporation if such corporation's payroll decreases during either of the two taxable years following the taxable year in which the increased deduction was allowed.

### Actions Timeline

- **Nov 17, 2011:** Introduced in House
- **Nov 17, 2011:** Referred to the House Committee on Ways and Means.