

HR 749

To amend the Internal Revenue Code of 1986 to permanently extend the subpart F exemption for active financing income.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 16, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 16, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/749>

Sponsor

Name: Rep. Tiberi, Patrick J. [R-OH-12]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Kevin [R-TX-8]	R · TX		Feb 16, 2011
Rep. Crowley, Joseph [D-NY-7]	D · NY		Feb 16, 2011
Rep. Johnson, Sam [R-TX-3]	R · TX		Feb 16, 2011
Rep. Larson, John B. [D-CT-1]	D · CT		Feb 16, 2011
Rep. Neal, Richard E. [D-MA-2]	D · MA		Feb 16, 2011
Rep. Berkley, Shelley [D-NV-1]	D · NV		Mar 9, 2011
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Mar 9, 2011
Rep. Herger, Wally [R-CA-2]	R · CA		Mar 9, 2011
Rep. Schock, Aaron [R-IL-18]	R · IL		Mar 9, 2011
Rep. Kind, Ron [D-WI-3]	D · WI		Mar 10, 2011
Rep. Heller, Dean [R-NV-2]	R · NV		Mar 29, 2011
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 8, 2011
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		May 10, 2011
Rep. Nunes, Devin [R-CA-21]	R · CA		Oct 27, 2011
Rep. Marchant, Kenny [R-TX-24]	R · TX		Nov 4, 2011
Rep. Reed, Tom [R-NY-29]	R · NY		Nov 4, 2011
Rep. Davis, Geoff [R-KY-4]	R · KY		Nov 18, 2011
Rep. Black, Diane [R-TN-6]	R · TN		Mar 1, 2012
Rep. Paulsen, Erik [R-MN-3]	R · MN		Mar 20, 2012
Rep. Smith, Adrian [R-NE-3]	R · NE		Mar 20, 2012
Rep. Rokita, Todd [R-IN-4]	R · IN		Aug 1, 2012
Rep. Thompson, Mike [D-CA-1]	D · CA		Dec 27, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 16, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 16, 2011)

Amends the Internal Revenue Code, with respect to taxation of U.S. shareholders of controlled foreign corporations, to permanently extend the subpart F exemption (which excludes such income from the shareholder's foreign personal holding company income) for active financing (insurance, banking, financing, or similar businesses) income earned on business operations overseas.

Actions Timeline

- **Feb 16, 2011:** Introduced in House
- **Feb 16, 2011:** Referred to the House Committee on Ways and Means.