

S 1257

Protect American Investments Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 27, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 27, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1257>

Sponsor

Name: Sen. Roberts, Pat [R-KS]

Party: Republican • **State:** KS • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 27, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 2546	Identical bill	Jun 27, 2013: Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, 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.

Protect American Investments Act of 2013 - Prohibits a U.S.-based company, entity, or person from paying a financial transaction tax imposed by a foreign country on any covered financial transaction. Defines "covered financial transaction" as a financial transaction occurring on a U.S. exchange or over-the-counter within the United States, notwithstanding the nationality of the issuer of such security or the residence of any party to the transaction.

Requires the Secretary of the Treasury to: (1) promulgate regulations or other guidance to carry out this Act; (2) not assist any foreign government in collecting any excise tax, related penalty, or related judgment on any covered financial transaction; and (3) apply provisions of the Convention Between the United States of America and the Government of the French Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion With Respect to Taxes on Income and Capital to exempt covered financial transactions.

Actions Timeline

- **Jun 27, 2013:** Introduced in Senate
- **Jun 27, 2013:** Read twice and referred to the Committee on Finance.