

HR 1554

Stop Tax Haven Abuse Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 15, 2013

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services,

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, 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. (Apr 15, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1554>

Sponsor

Name: Rep. Doggett, Lloyd [D-TX-35]

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

Cosponsors (67 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bass, Karen [D-CA-37]	D · CA		Apr 15, 2013
Rep. Becerra, Xavier [D-CA-34]	D · CA		Apr 15, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 15, 2013
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Apr 15, 2013
Rep. Chu, Judy [D-CA-27]	D · CA		Apr 15, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Apr 15, 2013
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 15, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Apr 15, 2013
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 15, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Apr 15, 2013
Rep. DeGette, Diana [D-CO-1]	D · CO		Apr 15, 2013
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 15, 2013
Rep. Deutch, Theodore E. [D-FL-21]	D · FL		Apr 15, 2013
Rep. Dingell, John D. [D-MI-12]	D · MI		Apr 15, 2013
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Apr 15, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Apr 15, 2013
Rep. Farr, Sam [D-CA-20]	D · CA		Apr 15, 2013
Rep. Garamendi, John [D-CA-3]	D · CA		Apr 15, 2013
Rep. Green, Gene [D-TX-29]	D · TX		Apr 15, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Apr 15, 2013
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Apr 15, 2013
Rep. Higgins, Brian [D-NY-26]	D · NY		Apr 15, 2013
Rep. Holt, Rush [D-NJ-12]	D · NJ		Apr 15, 2013
Rep. Huffman, Jared [D-CA-2]	D · CA		Apr 15, 2013
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Apr 15, 2013
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 15, 2013
Rep. Langevin, James R. [D-RI-2]	D · RI		Apr 15, 2013
Rep. Larson, John B. [D-CT-1]	D · CT		Apr 15, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Apr 15, 2013
Rep. Lewis, John [D-GA-5]	D · GA		Apr 15, 2013
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Apr 15, 2013
Rep. Loebsack, David [D-IA-2]	D · IA		Apr 15, 2013
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Apr 15, 2013
Rep. Markey, Edward J. [D-MA-5]	D · MA		Apr 15, 2013
Rep. McCollum, Betty [D-MN-4]	D · MN		Apr 15, 2013
Rep. McDermott, Jim [D-WA-7]	D · WA		Apr 15, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Apr 15, 2013
Rep. Miller, George [D-CA-11]	D · CA		Apr 15, 2013
Rep. Moore, Gwen [D-WI-4]	D · WI		Apr 15, 2013
Rep. Moran, James P. [D-VA-8]	D · VA		Apr 15, 2013
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Apr 15, 2013

Cosponsor	Party / State	Role	Date Joined
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Apr 15, 2013
Rep. Peters, Gary C. [D-MI-14]	D · MI		Apr 15, 2013
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Apr 15, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Apr 15, 2013
Rep. Sherman, Brad [D-CA-30]	D · CA		Apr 15, 2013
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Apr 15, 2013
Rep. Tierney, John F. [D-MA-6]	D · MA		Apr 15, 2013
Rep. Tonko, Paul [D-NY-20]	D · NY		Apr 15, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Apr 15, 2013
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Apr 15, 2013
Rep. Welch, Peter [D-VT-At Large]	D · VT		Apr 15, 2013
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Apr 15, 2013
Rep. Fattah, Chaka [D-PA-2]	D · PA		May 16, 2013
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		May 16, 2013
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Dec 2, 2013
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Dec 2, 2013
Rep. Pingree, Chellie [D-ME-1]	D · ME		Jan 29, 2014
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Feb 28, 2014
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Mar 14, 2014
Rep. O'Rourke, Beto [D-TX-16]	D · TX		Mar 14, 2014
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 30, 2014
Rep. Cartwright, Matt [D-PA-17]	D · PA		Apr 30, 2014
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Apr 30, 2014
Rep. Ruiz, Raul [D-CA-36]	D · CA		Apr 30, 2014
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Apr 30, 2014
Rep. Foster, Bill [D-IL-11]	D · IL		May 30, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 15, 2013
Ways and Means Committee	House	Referred To	Apr 15, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 3793	Related bill	Jan 24, 2014: Referred to the Subcommittee on Military Personnel.
113 S 1844	Related bill	Dec 17, 2013: Read twice and referred to the Committee on Finance.
113 HR 3666	Related bill	Dec 5, 2013: Referred to the Committee on Ways and Means, and in addition to the Committees on Financial Services, and the Budget, 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.
113 S 1533	Related bill	Sep 19, 2013: Read twice and referred to the Committee on Finance.
113 S 268	Related bill	Feb 11, 2013: Read twice and referred to the Committee on Finance.

Stop Tax Haven Abuse Act - Authorizes the Secretary of the Treasury to impose restrictions on foreign jurisdictions or financial institutions operating in the United States that are of prime money laundering concern or that significantly impede U.S. tax enforcement.

Amends the Internal Revenue Code to: (1) establish a rebuttable presumption against the validity of transactions by institutions that do not comply with reporting requirements under the Foreign Account Tax Compliance Act, (2) treat certain foreign corporations managed and controlled primarily in the United States as domestic corporations for tax purposes, (3) require tax withholding agents and financial institutions to report certain information about beneficial owners of foreign-owned financial accounts, (4) treat swap payments sent offshore as taxable U.S. source income, (5) allow the use of tax return information to evaluate foreign financial account reports, (6) increase penalties for promoting abusive tax shelters and for aiding and abetting the understatement of tax liability, (7) prohibit tax advisor contingent fee agreements for obtaining a tax savings or benefit, and (8) impose additional requirements for third party summonses used to obtain information in tax investigations that do not identify the person with respect to whose liability the summons is issued (i.e., John Doe summonses).

Amends the Securities Exchange Act of 1934 to: (1) require corporations registered with the Securities and Exchange Commission (SEC) to report annually, on a country-by country basis, on employees, pre-tax gross revenues, and payments made to governments; and (2) authorize a fine of up to \$1 million for failure to disclose any holding or transaction involving equity or debt instruments known to involve a foreign entity that would otherwise be subject to disclosure requirements.

Requires the Secretary to publish a proposed rule in the Federal Register requiring investment advisors to establish anti-money laundering programs and submit suspicious activity reports.

Extends anti-money laundering requirements to persons engaged in the business of forming new businesses or other legal entities.

Requires federal banking agencies and the SEC to develop examination techniques to detect and prevent abusive tax shelter activities or the aiding or abetting of tax evasion by financial institutions.

Requires the Secretary to: (1) disclose tax return information to federal financial regulators for purposes of tax shelter investigations; (2) disclose to Congress documents relating to a determination to grant, deny, revoke, or restore the tax-exempt status of an organization; and (3) expand the standards applicable to tax practitioners for issuing written advice on transactions which have a potential for tax avoidance or evasion.

Actions Timeline

- **Apr 15, 2013:** Introduced in House
- **Apr 15, 2013:** Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, 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.