

S 2360

Stop Corporate Inversions Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 20, 2014

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3188-31889)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3188-31889) (May 20, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2360>

Sponsor

Name: Sen. Levin, Carl [D-MI]

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		May 20, 2014
Sen. Cardin, Benjamin L. [D-MD]	D · MD		May 20, 2014
Sen. Durbin, Richard J. [D-IL]	D · IL		May 20, 2014
Sen. Feinstein, Dianne [D-CA]	D · CA		May 20, 2014
Sen. Franken, Al [D-MN]	D · MN		May 20, 2014
Sen. Harkin, Tom [D-IA]	D · IA		May 20, 2014
Sen. Hirono, Mazie K. [D-HI]	D · HI		May 20, 2014
Sen. Johnson, Tim [D-SD]	D · SD		May 20, 2014
Sen. Kaine, Tim [D-VA]	D · VA		May 20, 2014
Sen. King, Angus S., Jr. [I-ME]	I · ME		May 20, 2014
Sen. Klobuchar, Amy [D-MN]	D · MN		May 20, 2014
Sen. Nelson, Bill [D-FL]	D · FL		May 20, 2014
Sen. Reed, Jack [D-RI]	D · RI		May 20, 2014
Sen. Rockefeller, John D., IV [D-WV]	D · WV		May 20, 2014
Sen. Schatz, Brian [D-HI]	D · HI		May 20, 2014
Sen. Stabenow, Debbie [D-MI]	D · MI		May 20, 2014
Sen. Walsh, John E. [D-MT]	D · MT		May 20, 2014
Sen. Warren, Elizabeth [D-MA]	D · MA		May 20, 2014
Sen. Whitehouse, Sheldon [D-RI]	D · RI		May 20, 2014
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 11, 2014
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jul 9, 2014
Sen. Baldwin, Tammy [D-WI]	D · WI		Jul 21, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 20, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 5338	Related bill	Jul 31, 2014: Referred to the Committee on Ways and Means, and in addition to the Committees on Oversight and Government Reform, and 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.
113 HR 4985	Related bill	Jun 26, 2014: Referred to the House Committee on Ways and Means.
113 S 2489	Related bill	Jun 18, 2014: Read twice and referred to the Committee on Finance.
113 HR 4679	Related bill	May 20, 2014: Referred to the House Committee on Ways and Means.

Summary (as of May 20, 2014)

Stop Corporate Inversions Act of 2014 - Amends the Internal Revenue Code to revise rules for the taxation of inverted corporations (i.e., U.S. corporations that acquire foreign companies to reincorporate in a foreign jurisdiction with income tax rates lower than the United States) to provide that during the period beginning after May 8, 2014, and before May 9, 2016, a foreign corporation that acquires the properties of a U.S. corporation or partnership shall be treated as an inverted corporation and thus subject to U.S. taxation if, after such acquisition: (1) it holds more than 50% of the stock of the new entity (expanded affiliated group), or (2) the management or control of the new entity occurs primarily within the United States and the new entity has significant domestic business activities.

Actions Timeline

- **May 20, 2014:** Introduced in Senate
- **May 20, 2014:** Sponsor introductory remarks on measure. (CR S3188-3189)
- **May 20, 2014:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3188-31889)