

HR 5251

Incentivizing Foreign Investment to Upgrade America's Infrastructure Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 29, 2014

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 29, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5251>

Sponsor

Name: Rep. Owens, William L. [D-NY-21]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 29, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2014)

Incentivizing Foreign Investment to Upgrade America's Infrastructure Act of 2014 - Amends the Internal Revenue Code to exempt a qualified foreign pension fund from taxation of gain or loss from, or tax withholding requirements on, the disposition of U.S. real property interests. Defines "qualified foreign pension fund" as any trust, corporation, or other organization or arrangement that: (1) is created or organized outside the United States; (2) is established to provide employee retirement or pension benefits; (3) does not have a single participant or beneficiary with a right to more than 5% of its assets; (4) is subject to regulation and tax reporting requirements in the country in which it is established or operates; and (5) is provided favorable tax treatment by the laws of the country in which it is established or operates.

Actions Timeline

- **Jul 29, 2014:** Introduced in House
- **Jul 29, 2014:** Referred to the House Committee on Ways and Means