

S 561

Offshoring Prevention Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 14, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 14, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/561>

Sponsor

Name: Sen. Whitehouse, Sheldon [D-RI]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		Mar 14, 2013
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 14, 2013
Sen. Harkin, Tom [D-IA]	D · IA		Mar 14, 2013
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 14, 2013
Sen. Levin, Carl [D-MI]	D · MI		Mar 14, 2013
Sen. Johnson, Tim [D-SD]	D · SD		Jul 7, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 14, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 1086	Identical bill	Mar 12, 2013: Referred to the House Committee on Ways and Means.
113 S 277	Related bill	Feb 11, 2013: Read twice and referred to the Committee on Finance.
113 S 278	Related bill	Feb 11, 2013: Read twice and referred to the Committee on Finance.

Summary (as of Mar 14, 2013)

Offshoring Prevention Act - Amends the Internal Revenue Code to include in foreign base company income, for purposes of determining the foreign trade income of controlled foreign corporations, imported property income. Defines "imported property income" as, with certain exceptions, income attributable to property manufactured outside of the United States and imported for sale into the United States. Provides for a separate application of limitations on the foreign tax credit for imported property income.

Actions Timeline

- **Mar 14, 2013:** Introduced in Senate
- **Mar 14, 2013:** Read twice and referred to the Committee on Finance.