

S 991

A bill to amend the Internal Revenue Code of 1986 to prevent the avoidance of tax by insurance companies through reinsurance with non-taxed affiliates.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 20, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (May 20, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/991>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 20, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 2054	Identical bill	May 20, 2013: Referred to the House Committee on Ways and Means.
113 HR 505	Related bill	Apr 23, 2013: Referred to the Subcommittee on Higher Education and Workforce Training.

Summary (as of May 20, 2013)

Amends the Internal Revenue Code to exclude from the taxable income of a life insurance company or other insurance company: (1) any non-taxed reinsurance premium; (2) any additional amount paid by an insurance company with respect to the reinsurance for which such non-taxed reinsurance premium is paid; and (3) any return premium, ceding commission, reinsurance recovered, or other amount received by an insurance company with respect to the reinsurance for which such non-taxed reinsurance premium is paid.

Actions Timeline

- May 20, 2013:** Introduced in Senate
- May 20, 2013:** Read twice and referred to the Committee on Finance.