

## S 162

### Offshoring Prevention Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 13, 2015

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 13, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/162>

### Sponsor

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

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		Jan 13, 2015
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 13, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 13, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 305	Identical bill	Jan 13, 2015: Referred to the House Committee on Ways and Means.

### Summary (as of Jan 13, 2015)

### 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

- **Jan 13, 2015:** Introduced in Senate

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