

S 198

Stop Corporate Inversions Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 20, 2015

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S286)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S286) (Jan 20, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/198>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		Jan 20, 2015
Sen. Feinstein, Dianne [D-CA]	D · CA		Jan 20, 2015
Sen. Franken, Al [D-MN]	D · MN		Jan 20, 2015
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jan 20, 2015
Sen. Reed, Jack [D-RI]	D · RI		Jan 20, 2015
Sen. Warren, Elizabeth [D-MA]	D · MA		Jan 20, 2015
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jan 20, 2015
Sen. Sanders, Bernard [I-VT]	I · VT		Jan 22, 2015
Sen. Merkley, Jeff [D-OR]	D · OR		Jan 29, 2015
Sen. Baldwin, Tammy [D-WI]	D · WI		Feb 2, 2015
Sen. Schatz, Brian [D-HI]	D · HI		Apr 20, 2015
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jul 8, 2015
Sen. Peters, Gary C. [D-MI]	D · MI		Apr 5, 2016
Sen. Mikulski, Barbara A. [D-MD]	D · MD		May 25, 2016
Sen. Markey, Edward J. [D-MA]	D · MA		Sep 6, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 20, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5125	Related bill	Apr 29, 2016: Referred to the House Committee on Ways and Means.
114 S 2539	Related bill	Feb 10, 2016: Read twice and referred to the Committee on Finance.
114 S 2398	Related bill	Dec 10, 2015: Read twice and referred to the Committee on Finance.
114 HR 3064	Related bill	Aug 18, 2015: Referred to the Subcommittee on Research and Technology.
114 HR 415	Identical bill	Jan 20, 2015: Referred to the House Committee on Ways and Means.
114 HR 297	Related bill	Jan 13, 2015: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, 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.
114 S 174	Related bill	Jan 13, 2015: Read twice and referred to the Committee on Finance.

Summary (as of Jan 20, 2015)

Stop Corporate Inversions Act of 2015

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 a foreign corporation that acquires the properties of a U.S. corporation or partnership after May 8, 2014, 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

- **Jan 20, 2015:** Introduced in Senate
- **Jan 20, 2015:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S286)