

## S 2662

### Pay What You Owe Before You Go Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 10, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 10, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2662>

### Sponsor

**Name:** Sen. Brown, Sherrod [D-OH]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 10, 2016
Sen. Schumer, Charles E. [D-NY]	D · NY		Mar 10, 2016
Sen. Feinstein, Dianne [D-CA]	D · CA		Apr 4, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 10, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 10, 2016)

#### Pay What You Owe Before You Go Act

This bill amends the Internal Revenue Code to require the recapture in subpart F income (i.e., income of a controlled foreign corporation earned outside the United States which is not tax deferred) of the accumulated deferred foreign income of such corporation (i.e., the undistributed earnings of the controlled foreign corporation over its undistributed U.S. earnings) for its last taxable year.

## Actions Timeline

---

- **Mar 10, 2016:** Introduced in Senate
- **Mar 10, 2016:** Read twice and referred to the Committee on Finance.