

## S 3424

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:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 28, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 28, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/3424>

### Sponsor

**Name:** Sen. Warner, Mark R. [D-VA]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2016

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 6270	Identical bill	<b>Sep 28, 2016:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Sep 28, 2016)

This bill 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

- **Sep 28, 2016:** Introduced in Senate
- **Sep 28, 2016:** Read twice and referred to the Committee on Finance.