

HR 4297

To impose certain requirements on the Secretary of the Treasury relating to transmittals of country-by-country reports for purposes of the Base Erosion and Profit Shifting Action Plan.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 18, 2015

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, fo

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, 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. (Dec 18, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4297>

Sponsor

Name: Rep. Boustany, Charles W., Jr. [R-LA-3]

Party: Republican • **State:** LA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Dec 18, 2015
Ways and Means Committee	House	Referred To	Dec 18, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

This bill expressly prohibits the Department of the Treasury from collecting from a U.S. person or transmitting to any foreign jurisdiction any country-by-country report (CbCR) information of any U.S. person for taxable years beginning before January 1, 2017. CbCR information is used by the Organization for Economic Cooperation and Development to develop its Base Erosion and Profit Shifting (BEPS) Action Plan to increase the transparency of transfer pricing practices and other tax transactions of multinational business enterprises.

Treasury must: (1) suspend the transmittal of CbCR information of any U.S. person to a foreign jurisdiction if it determines that such jurisdiction is abusing BEPS master file documentation requirements or failing to safeguard the confidentiality of information required in the master file, and (2) report to the congressional tax committees on allegations or reports received concerning the abuse of master file documentation requirements and any actions taken with respect to such allegations.

Actions Timeline

- **Dec 18, 2015:** Introduced in House
- **Dec 18, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, 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.