

S 915

Real Estate Investment and Jobs Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 14, 2015

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 48.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 48. (Apr 14, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/915>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Apr 14, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2128	Related bill	Apr 30, 2015: Referred to the House Committee on Ways and Means.

Real Estate Investment and Jobs Act of 2015

This bill amends the Internal Revenue Code, with respect to the taxation of stock interests of foreign investors, to: (1) increase from 5% to 10% the stock ownership threshold in a real estate investment trust (REIT) for exempting such stock from treatment as a U.S. real property interest on disposition, (2) increase from 10% to 15% the rate of withholding of tax on dispositions of U.S. real property interests, (3) require a corporation to notify the Department of the Treasury of its status as a U.S. real property holding corporation and to disclose such status on payee statements, (4) impose a penalty on a corporation for failing to make such disclosure, (5) require brokers who sell stock of a U.S. real property holding corporation to a foreign person to withhold 15% of the amount realized on the sale, and (6) deny dividends derived from regulated investment companies and REITs the tax deduction for the U.S.-sourced portion of such dividends received from a foreign-owned corporation.

The bill also increases from 30% to 35% the rate of the continuous levy on payments to Medicare providers and suppliers for unpaid taxes.

Actions Timeline

- **Apr 14, 2015:** Introduced in Senate
- **Apr 14, 2015:** Committee on Finance. Original measure reported to Senate by Senator Hatch. With written report No. 114-25.
- **Apr 14, 2015:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 48.