

## 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	<b>Apr 30, 2015:</b> 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

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- **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.