

S 1636

Stop Corporate Inversions Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 26, 2017

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4301-4302)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4301-4302)
(Jul 26, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1636>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Jul 26, 2017
Sen. Duckworth, Tammy [D-IL]	D · IL		Jul 26, 2017
Sen. Feinstein, Dianne [D-CA]	D · CA		Jul 26, 2017
Sen. Franken, Al [D-MN]	D · MN		Jul 26, 2017
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jul 26, 2017
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 26, 2017
Sen. Reed, Jack [D-RI]	D · RI		Jul 26, 2017
Sen. Van Hollen, Chris [D-MD]	D · MD		Jul 26, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 26, 2017
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 26, 2017
Sen. Baldwin, Tammy [D-WI]	D · WI		Aug 2, 2017
Sen. Leahy, Patrick J. [D-VT]	D · VT		Sep 5, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 26, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 3314	Related bill	May 22, 2018: Referred to the Subcommittee on Energy.
115 HR 5108	Related bill	Feb 27, 2018: Referred to the House Committee on Ways and Means.
115 S 2459	Related bill	Feb 27, 2018: Read twice and referred to the Committee on Finance.
115 HR 3434	Identical bill	Jul 26, 2017: Referred to the House Committee on Ways and Means.
115 S 987	Related bill	Jul 11, 2017: Star Print ordered on the bill.

Summary (as of Jul 26, 2017)

Stop Corporate Inversions Act of 2017

This bill amends the Internal Revenue Code to revise rules for the taxation of inverted corporations (i.e., U.S. corporations that acquire foreign companies to reincorporate in a foreign jurisdiction with income tax rates lower than the United States). The bill provides that a foreign corporation that acquires the properties of a U.S. corporation or partnership after May 8, 2014, shall be treated as an inverted corporation and thus subject to U.S. taxation if, after such acquisition: (1) it holds more than 50% of the stock of the new entity (expanded affiliated group), or (2) the management or control of the new entity occurs primarily within the United States and the new entity has significant domestic business activities.

Actions Timeline

- **Jul 26, 2017:** Introduced in Senate
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