

## S 1673

### Pay What You Owe Before You Go Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 31, 2017

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 31, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/1673>

### Sponsor

**Name:** Sen. Brown, Sherrod [D-OH]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Jul 31, 2017
Sen. Van Hollen, Chris [D-MD]	D · MD		Jul 31, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 31, 2017

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jul 31, 2017)

### Pay What You Owe Before You Go Act

This bill amends the Internal Revenue Code to require the recapture in subpart F income (i.e., income of a controlled foreign corporation earned outside the United States which is not tax deferred) of the accumulated deferred foreign income of such corporation (i.e., the undistributed earnings of the controlled foreign corporation over its undistributed U.S. earnings) for its last taxable year.

### Actions Timeline

• Jul 31, 2017: Introduced in Senate

• Jul 31, 2017: Read twice and referred to the Committee on Finance

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