

S 2140

Stop Corporate Inversions Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 17, 2019

Current Status: Read twice and referred to the Committee on Finance. (text: CR S4911-4912)

Latest Action: Read twice and referred to the Committee on Finance. (text: CR S4911-4912) (Jul 17, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2140>

Sponsor

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

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Jul 17, 2019
Sen. Blumenthal, Richard [D-CT]	D · CT		Jul 17, 2019
Sen. Brown, Sherrod [D-OH]	D · OH		Jul 17, 2019
Sen. Duckworth, Tammy [D-IL]	D · IL		Jul 17, 2019
Sen. Feinstein, Dianne [D-CA]	D · CA		Jul 17, 2019
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 17, 2019
Sen. Reed, Jack [D-RI]	D · RI		Jul 17, 2019
Sen. Sanders, Bernard [I-VT]	I · VT		Jul 17, 2019
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 17, 2019
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 17, 2019
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jul 18, 2019
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jul 22, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 17, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 2139	Related bill	Jul 17, 2019: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (text: CR S4909-4911)
116 HR 1711	Related bill	Mar 13, 2019: Referred to the House Committee on Ways and Means.
116 HR 1712	Related bill	Mar 13, 2019: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, 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.
116 S 779	Related bill	Mar 13, 2019: Read twice and referred to the Committee on Finance.
116 S 780	Related bill	Mar 13, 2019: Read twice and referred to the Committee on Finance.

Summary (as of Jul 17, 2019)

Stop Corporate Inversions Act of 2019

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 17, 2019:** Introduced in Senate
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