

S 3280

Blocking New Corporate Tax Giveaways Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 12, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 12, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3280>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 12, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 12, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 12, 2020)

Blocking New Corporate Tax Giveaways Act

This bill modifies the global intangible low-taxed income (GILTI) regime to provide that high-taxed amounts are excluded from tested income for purposes of determining GILTI only if such amounts are initially treated as foreign base company income or insurance income.

Actions Timeline

- **Feb 12, 2020:** Introduced in Senate
- **Feb 12, 2020:** Read twice and referred to the Committee on Finance.