S 3940

Territorial Economic Recovery Act

Congress: 116 (2019–2021, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jun 11, 2020
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Jun 11, 2020)
Official Text: https://www.congress.gov/bill/116th-congress/senate-bill/3940

Sponsor

Name: Sen. Wicker, Roger F. [R-MS]
Party: Republican • **State:** MS • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 11, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 6648	Related bill	**May 1, 2020:** Referred to the House Committee on Ways and Means.

Summary (as of Jun 11, 2020)

Territorial Economic Recovery Act

This bill restores the favorable tax treatment of investment in U.S. territories and possessions. It treats such investment as domestic rather than foreign investment and requires investors to have an active trade or business in a U.S. territory or possession with a certain percentage of income derived from such territory or possession.

Actions Timeline

- **Jun 11, 2020:** Introduced in Senate
- **Jun 11, 2020:** Read twice and referred to the Committee on Finance.

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