

HR 5240

To amend the Internal Revenue Code of 1986 to make the look-thru rule for related controlled foreign corporations permanent.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 21, 2019

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 21, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/5240>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

Party: Democratic • **State:** WI • **Chamber:** House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Estes, Ron [R-KS-4]	R · KS		Nov 21, 2019
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Nov 21, 2019
Rep. Higgins, Brian [D-NY-26]	D · NY		Nov 21, 2019
Rep. Holding, George [R-NC-2]	R · NC		Nov 21, 2019
Rep. LaHood, Darin [R-IL-18]	R · IL		Nov 21, 2019
Rep. Larson, John B. [D-CT-1]	D · CT		Nov 21, 2019
Rep. Moore, Gwen [D-WI-4]	D · WI		Nov 21, 2019
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		Nov 21, 2019
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Nov 21, 2019
Rep. Smith, Jason [R-MO-8]	R · MO		Nov 21, 2019
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Nov 21, 2019
Rep. Walorski, Jackie [R-IN-2]	R · IN		Nov 21, 2019
Rep. Schweikert, David [R-AZ-6]	R · AZ		Nov 29, 2019
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Jan 7, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 21, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 3301	Related bill	Jan 21, 2020: Placed on the Union Calendar, Calendar No. 300.

Summary (as of Nov 21, 2019)

This bill amends the Internal Revenue Code to make permanent the tax rule exempting dividends, interest, rents, and royalties received or accrued from certain controlled foreign corporations by a related entity from treatment as foreign holding company income (thus permitting tax deferral of such income).

Actions Timeline

- **Nov 21, 2019:** Introduced in House
- **Nov 21, 2019:** Referred to the House Committee on Ways and Means.