

HR 7772

Tax Parity for U.S. Mutual Funds Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 24, 2020

Current Status: Referred to the Subcommittee on Select Revenue Measures.

Latest Action: Referred to the Subcommittee on Select Revenue Measures. (Jul 24, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7772>

Sponsor

Name: Rep. Davis, Danny K. [D-IL-7]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Estes, Ron [R-KS-4]	R · KS		Jul 24, 2020
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jul 24, 2020
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Jul 24, 2020
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Oct 1, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 24, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 24, 2020)

Tax Parity for U.S. Mutual Funds Act of 2020

This bill establishes international regulated investment companies (IRICs) and specifies rules for the taxation of such companies. An IRIC is a regulated investment company (i.e., a mutual fund) that has all of its outstanding stock held by foreign shareholders, including nonresident alien individuals (and their foreign estates) and qualified foreign pension funds, and meets other specified requirements.

Actions Timeline

- **Jul 24, 2020:** Introduced in House
- **Jul 24, 2020:** Referred to the House Committee on Ways and Means.
- **Jul 24, 2020:** Referred to the Subcommittee on Select Revenue Measures.