

HR 1427

To amend the Internal Revenue Code of 1986 to provide that certain bona fide residents of the Virgin Islands who are shareholders of corporations organized under the laws of the Virgin Islands are not treated as United States persons for purposes of determining certain inclusions in gross income with respect to such corporations.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 26, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 26, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1427>

Sponsor

Name: Del. Plaskett, Stacey E. [D-VI-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 26, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 26, 2021)

This bill sets forth a tax rule with respect to certain bona fide residents of the U.S. Virgin Islands who are shareholders of corporations organized under the laws of the Virgin Islands. It provides that such residents shall not be treated as U.S. persons for purposes of determining inclusions in gross income with respect to such corporations.

Actions Timeline

- **Feb 26, 2021:** Introduced in House
- **Feb 26, 2021:** Referred to the House Committee on Ways and Means.