

HR 2847

To amend the Internal Revenue Code of 1986 to restore the limitation on downward attribution of stock ownership in applying the constructive ownership rules to controlled foreign corporations, and for other purposes.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 26, 2021

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

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

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2847>

Sponsor

Name: Rep. Moore, Gwen [D-WI-4]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Estes, Ron [R-KS-4]	R · KS		Apr 26, 2021
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Apr 26, 2021
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		Apr 26, 2021
Rep. McBath, Lucy [D-GA-6]	D · GA		May 11, 2021

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 5349	Related bill	Dec 21, 2022: Read twice and referred to the Committee on Finance.
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.

Summary (as of Apr 26, 2021)

This bill restores the limitation on downward attribution rules to 50% of stock ownership in applying constructive ownership rules to controlled foreign corporations.

Actions Timeline

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