

## HR 2976

Stop Corporate Inversions Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 4, 2021

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 4, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2976>

### Sponsor

**Name:** Rep. Doggett, Lloyd [D-TX-35]

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

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 4, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		May 4, 2021
Rep. Cooper, Jim [D-TN-5]	D · TN		May 4, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		May 4, 2021
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 4, 2021
Rep. Khanna, Ro [D-CA-17]	D · CA		May 4, 2021
Rep. McGovern, James P. [D-MA-2]	D · MA		May 4, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 4, 2021
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		May 11, 2021
Rep. Pocan, Mark [D-WI-2]	D · WI		Jun 30, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 4, 2021

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
117 S 1501	Identical bill	Apr 29, 2021: Read twice and referred to the Committee on Finance. (text: CR S2364-2365)
117 HR 1785	Related bill	Mar 11, 2021: Referred to the House Committee on Ways and Means.
117 S 714	Related bill	Mar 11, 2021: Read twice and referred to the Committee on Finance.

## **Stop Corporate Inversions Act of 2021**

This bill revises rules for the taxation of inverted corporations (i.e., U.S. corporations that acquire foreign companies to reincorporate in a foreign jurisdiction with income tax rates lower than the United States). The bill provides that a foreign corporation that acquires the properties of a U.S. corporation or partnership after May 8, 2014, shall be treated as an inverted corporation and thus subject to U.S. taxation if, after such acquisition (1) it holds more than 50% of the stock of the new entity (expanded affiliated group), or (2) the management or control of the new entity occurs primarily within the United States and the new entity has significant domestic business activities.

### **Actions Timeline**

---

- **May 4, 2021:** Introduced in House
- **May 4, 2021:** Referred to the House Committee on Ways and Means.