

HR 3142

Tax Parity for U.S. Mutual Funds Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 12, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (May 12, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3142>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Estes, Ron [R-KS-4]	R · KS		May 12, 2021
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		May 12, 2021
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		May 12, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 12, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 12, 2021)

Tax Parity for U.S. Mutual Funds Act of 2021

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

- **May 12, 2021:** Introduced in House
- **May 12, 2021:** Referred to the House Committee on Ways and Means.