

S 3217

A bill to amend the Internal Revenue Code of 1986 to provide special rules for purposes of determining if financial guaranty insurance companies are qualifying insurance corporations under the passive foreign investment company rules.

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 17, 2021

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Nov 17, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3217>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R · LA		Nov 18, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 17, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.
117 HR 4422	Identical bill	Jul 13, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Nov 17, 2021)

This bill sets forth special tax rules for determining whether financial guaranty insurance companies are qualifying insurance corporations under the passive foreign investment company rules.

Actions Timeline

- **Nov 17, 2021:** Introduced in Senate
- **Nov 17, 2021:** Read twice and referred to the Committee on Finance.