

HR 1037

Territorial Tax Parity and Clarification Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 14, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 14, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1037>

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 14, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 1034	Related bill	Feb 14, 2023: Referred to the House Committee on Ways and Means.
118 HR 1036	Related bill	Feb 14, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Feb 14, 2023)

Territorial Tax Parity and Clarification Act

This bill modifies the income source rules that apply with respect to the taxation of capital gains from certain personal property sales in the U.S. Virgin Islands (USVI).

Specifically, the bill requires capital gains income earned by a USVI resident to be considered USVI source income regardless of the tax rate imposed by the USVI government. (Under current law, a similar rule applies to other U.S. territories, including Guam, American Samoa, the Northern Mariana Islands, and Puerto Rico.)

Actions Timeline

- **Feb 14, 2023:** Introduced in House
- **Feb 14, 2023:** Referred to the House Committee on Ways and Means.