

HR 1039

Territorial Tax Parity and Fairness Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 14, 2023

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Dec 17, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1039>

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	Dec 17, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 14, 2023)

Territorial Tax Parity and Fairness Act

This bill sets forth a tax rule with respect to certain bona fide residents of the U.S. Virgin Islands who are shareholders of corporations organized under the laws of the Virgin Islands. It provides that such residents shall not be treated as U.S. persons for purposes of determining inclusions in gross income with respect to such corporations.

Actions Timeline

- Dec 17, 2024: Referred to the Subcommittee on Trade.
- Feb 14, 2023: Introduced in House
- Feb 14, 2023: Referred to the House Committee on Ways and Means.