

## S 1787

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:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 1, 2023

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 1, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/1787>

### 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		Jun 1, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 1, 2023

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
118 HR 3105	Identical bill	May 5, 2023: Referred to the House Committee on Ways and Means.

### Summary (as of Jun 1, 2023)

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

- **Jun 1, 2023:** Introduced in Senate
- **Jun 1, 2023:** Read twice and referred to the Committee on Finance.