

S 638

Disclosure of Tax Havens and Offshoring Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 2, 2023

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Sep 12, 2023)

Official Text: https://www.congress.gov/bill/118th-congress/senate-bill/638

Sponsor

Name: Sen. Van Hollen, Chris [D-MD]

Party: Democratic • State: MD • Chamber: Senate

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Mar 2, 2023
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 2, 2023
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Mar 2, 2023
Sen. Duckworth, Tammy [D-IL]	D · IL		Mar 2, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 2, 2023
Sen. Klobuchar, Amy [D-MN]	D · MN		Mar 2, 2023
Sen. Sanders, Bernard [I-VT]	I · VT		Mar 2, 2023
Sen. Smith, Tina [D-MN]	D · MN		Mar 2, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Mar 2, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Mar 2, 2023
Sen. Welch, Peter [D-VT]	D · VT		Mar 6, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 12, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 4938	Related bill	Jul 26, 2023: Referred to the House Committee on Financial Services.

Disclosure of Tax Havens and Offshoring Act

This bill requires certain members of a multinational enterprise group that are also issuers of securities to annually disclose information related to the tax jurisdiction, income, and assets of their constituent entities on a country-by-country basis. (Multinational enterprise groups have two or more entities with different tax jurisdictions.)

Actions Timeline

- **Sep 12, 2023:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Mar 2, 2023:** Introduced in Senate
- **Mar 2, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.