

Union Calendar No. 235

114TH CONGRESS
1ST SESSION

H. R. 1430

[Report No. 114–309]

To amend the Internal Revenue Code of 1986 to make permanent the look-through treatment of payments between related controlled foreign corporations.

IN THE HOUSE OF REPRESENTATIVES

MARCH 18, 2015

Mr. BOUSTANY (for himself, Mr. KIND, Mr. PASCARELL, Mr. NEAL, Mr. REED, Mr. TIBERI, Mr. SCHOCK, and Mr. LARSON of Connecticut) introduced the following bill; which was referred to the Committee on Ways and Means

OCTOBER 23, 2015

Additional sponsor: Mr. HOLDING

OCTOBER 23, 2015

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on March 18, 2015]

A BILL

To amend the Internal Revenue Code of 1986 to make permanent the look-through treatment of payments between related controlled foreign corporations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Permanent CFC Look-*
5 *Through Act of 2015”.*

6 **SEC. 2. LOOK-THROUGH TREATMENT OF PAYMENTS BE-**
7 **TWEEN RELATED CONTROLLED FOREIGN**
8 **CORPORATIONS MADE PERMANENT.**

9 *(a) IN GENERAL.—Paragraph (6) of section 954(c) of*
10 *the Internal Revenue Code of 1986 is amended by striking*
11 *subparagraph (C).*

12 *(b) EFFECTIVE DATE.—The amendment made by this*
13 *section shall apply to taxable years of foreign corporations*
14 *beginning after December 31, 2014, and to taxable years*
15 *of United States shareholders with or within which such*
16 *taxable years of foreign corporations end.*

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