

118TH CONGRESS
1ST SESSION

H. R. 4357

To amend the Internal Revenue Code of 1986 to make the look-through rule for related controlled foreign corporations permanent.

IN THE HOUSE OF REPRESENTATIVES

JUNE 23, 2023

Ms. TENNEY (for herself and Ms. SEWELL) introduced the following bill;
which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to make the look-through rule for related controlled foreign corporations permanent.

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 2023”.

1 **SEC. 2. LOOK-THROUGH RULE FOR RELATED CONTROLLED**
2 **FOREIGN CORPORATIONS MADE PERMA-**
3 **NENT.**

4 (a) **IN GENERAL.**—Section 954(c)(6) of the Internal
5 Revenue Code of 1986 is amended by striking subpara-
6 graph (C).

7 (b) **EFFECTIVE DATE.**—The amendment made by
8 this section shall apply to taxable years of foreign corpora-
9 tions beginning after December 31, 2023, and to taxable
10 years of United States shareholders with or within which
11 such taxable years of foreign corporations end.

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