

109TH CONGRESS
1ST SESSION

S. 1159

To amend the Internal Revenue Code of 1986 to permanently extend the subpart F exemption for active financing.

IN THE SENATE OF THE UNITED STATES

MAY 26, 2005

Mr. HATCH (for himself, Mr. BAUCUS, Mr. SMITH, Mr. SCHUMER, Mr. CRAPO, Mr. LOTT, Mr. KYL, and Mrs. LINCOLN) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to permanently extend the subpart F exemption for active financing.

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. PERMANENT EXTENSION OF SUBPART F EX-**
4 **EMPTION FOR ACTIVE FINANCING.**

5 (a) IN GENERAL.—Section 954(h)(9) of the Internal
6 Revenue Code of 1986 is amended by striking “and before
7 January 1, 2007,”.

8 (b) CONFORMING AMENDMENTS.—Section
9 953(e)(10) of the Internal Revenue Code of 1986 is
10 amended—

- 1 (1) by striking “and before January 1, 2007,”,
- 2 and
- 3 (2) by striking the second sentence thereof.

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