

119TH CONGRESS  
1ST SESSION

# H. R. 858

To amend the Internal Revenue Code of 1986 to determine global intangible low-taxed income without regard to certain income derived from services performed in the Virgin Islands.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 31, 2025

Mr. ESTES (for himself, Ms. PLASKETT, Mr. HERN of Oklahoma, Ms. SEWELL, Mr. FEENSTRA, and Mr. SCHNEIDER) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to determine global intangible low-taxed income without regard to certain income derived from services performed in the Virgin Islands.

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 “Restore Economic Vi-  
5 tality and Investment in the Virgin Islands Act” or the  
6 “REVIVE VI Act”.

1 **SEC. 2. GLOBAL INTANGIBLE LOW-TAXED INCOME DETER-**  
 2 **MINED WITHOUT REGARD TO CERTAIN IN-**  
 3 **COME DERIVED FROM SERVICES PER-**  
 4 **FORMED IN THE VIRGIN ISLANDS.**

5 (a) IN GENERAL.—Section 951A(c)(2)(A)(i) of the  
 6 Internal Revenue Code of 1986 is amended by striking  
 7 “and” at the end of subclause (IV), by striking the period  
 8 at the end of subclause (V) and inserting “, and”, and  
 9 by adding at the end the following new subclause:

10 “(VI) in the case of any specified  
 11 United States shareholder, any quali-  
 12 fied Virgin Islands services income.”.

13 (b) DEFINITIONS AND SPECIAL RULES.—Section  
 14 951A(c)(2) of such Code is amended by adding at the end  
 15 the following new subparagraph:

16 “(C) PROVISIONS RELATED TO QUALIFIED  
 17 VIRGIN ISLANDS SERVICES INCOME.—For pur-  
 18 poses of subparagraph (A)(i)(VI)—

19 “(i) QUALIFIED VIRGIN ISLANDS  
 20 SERVICES INCOME.—The term ‘qualified  
 21 Virgin Islands services income’ means any  
 22 gross income which satisfies all of the fol-  
 23 lowing requirements:

24 “(I) Such gross income is com-  
 25 pensation for labor or personal serv-  
 26 ices (within the meaning of section

1 862(a)(3)) performed in the Virgin Is-  
2 lands by a corporation formed under  
3 the laws of the Virgin Islands.

4 “(II) Such gross income is attrib-  
5 utable to services performed from  
6 within the Virgin Islands by individ-  
7 uals for the benefit of such corpora-  
8 tion.

9 “(III) Such gross income is effec-  
10 tively connected with the conduct of a  
11 trade or business within the Virgin Is-  
12 lands.

13 “(ii) SPECIFIED UNITED STATES  
14 SHAREHOLDER.—The term ‘specified  
15 United States shareholder’ means any  
16 United States shareholder which is—

17 “(I) an individual, trust, or es-  
18 tate, or

19 “(II) a closely held C corporation  
20 (as defined in section 469(j)(1)) if  
21 such corporation acquired its direct or  
22 indirect equity interest in the foreign  
23 corporation which derived the quali-  
24 fied Virgin Islands services income be-  
25 fore December 31, 2023.

1                   “(iii) REGULATIONS.—The Secretary  
2                   shall prescribe such regulations or other  
3                   guidance as may be necessary or appro-  
4                   priate to carry out this subparagraph and  
5                   subparagraph (A)(i)(VI), including regula-  
6                   tions or other guidance to prevent the  
7                   abuse of such subparagraphs.”.

8           (c) EFFECTIVE DATE.—The amendments made by  
9   this section shall apply to taxable years of foreign corpora-  
10 tions beginning after the date of the enactment of this  
11 Act, and to taxable years of United States shareholders  
12 with or within which such taxable years of foreign corpora-  
13 tions end.

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