

106TH CONGRESS  
2D SESSION

# H. R. 4256

To amend the Internal Revenue Code of 1986 to repeal the exclusion of certain income of foreign sales corporations.

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IN THE HOUSE OF REPRESENTATIVES

APRIL 12, 2000

Mr. DEFazio 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 repeal the exclusion of certain income of foreign sales 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. REPEAL OF EXCLUSION OF CERTAIN INCOME**  
4       **OF FOREIGN SALES CORPORATIONS.**

5       (a) IN GENERAL.—Section 921 of the Internal Rev-  
6       enue Code of 1986 (relating to exempt foreign trade in-  
7       come excluded from gross income) is amended by adding  
8       at the end the following new subsection:

9       “(e) TERMINATION.—This subpart shall not apply to  
10      any taxable year beginning after December 31, 2000.”

1       (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2000.

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