AMENDMENT TO
RULES COMMITTEE PRINT 115-39
OFFERED BY MISS GONZÁLEZ-COLÓN OF PUERTO RICO

Page 304, after line 25, insert the following:

SEC. 3709. CERTAIN INSURANCE POLICIES ISSUED BY UNITED STATES TERRITORY AND POSSESSION INSURERS EXEMPT FROM FOREIGN INSURER EXCISE TAX.

(a) IN GENERAL.—Section 4373 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(3) TERRITORIES AND POSSESSIONS.—Any policy of insurance, indemnity bond, annuity contract, or policy of reinsurance issued by a partnership or corporation created or organized under the laws of any territory or possession of the United States, unless any of the hazards, risks, losses, or liabilities covered thereby are covered by a policy of reinsurance issued by a foreign insurer or reinsurer (other than such a partnership or corporation).”.
(b) EFFECTIVE DATE.—The amendments made by this section shall apply to premiums paid after the date of the enactment of this Act.