

(3) Coordination with section 172 and minimum tax

Rules similar to the rules of paragraphs (3) and (4) of section 860E(a) shall apply for purposes of subsection (a).

(4) Statute of limitations

(A) In general

The statutory period for the assessment of any deficiency attributable to the inversion gain of any taxpayer for any pre-inversion year shall not expire before the expiration of 3 years from the date the Secretary is notified by the taxpayer (in such manner as the Secretary may prescribe) of the acquisition described in subsection (a)(2)(B)(i) to which such gain relates and such deficiency may be assessed before the expiration of such 3-year period notwithstanding the provisions of any other law or rule of law which would otherwise prevent such assessment.

(B) Pre-inversion year

For purposes of subparagraph (A), the term “pre-inversion year” means any taxable year if—

- (i) any portion of the applicable period is included in such taxable year, and
- (ii) such year ends before the taxable year in which the acquisition described in subsection (a)(2)(B)(i) is completed.

(f) Special rule for treaties

Nothing in section 894 or 7852(d) or in any other provision of law shall be construed as permitting an exemption, by reason of any treaty obligation of the United States heretofore or hereafter entered into, from the provisions of this section.

(g) Regulations

The Secretary shall provide such regulations as are necessary to carry out this section, including regulations providing for such adjustments to the application of this section as are necessary to prevent the avoidance of the purposes of this section, including the avoidance of such purposes through—

- (1) the use of related persons, pass-through or other noncorporate entities, or other intermediaries, or
- (2) transactions designed to have persons cease to be (or not become) members of expanded affiliated groups or related persons.

(Added Pub. L. 108-357, title VIII, §801(a), Oct. 22, 2004, 118 Stat. 1562; amended Pub. L. 109-135, title IV, §403(u), Dec. 21, 2005, 119 Stat. 2628; Pub. L. 115-97, title I, §13001(b)(1)(C), Dec. 22, 2017, 131 Stat. 2096.)

AMENDMENTS

2017—Subsec. (e)(1)(B). Pub. L. 115-97 substituted “section 11(b)” for “section 11(b)(1)”.

2005—Subsec. (a)(3). Pub. L. 109-135 reenacted heading without change and amended text generally. Prior to amendment, text read as follows: “Paragraph (1) shall not apply to any entity which is treated as a domestic corporation under subsection (b).”

EFFECTIVE DATE OF 2017 AMENDMENT

Amendment by Pub. L. 115-97 applicable to taxable years beginning after Dec. 31, 2017, see section

13001(c)(1) of Pub. L. 115-97, set out as a note under section 11 of this title.

EFFECTIVE DATE OF 2005 AMENDMENT

Amendment by Pub. L. 109-135 effective as if included in the provision of the American Jobs Creation Act of 2004, Pub. L. 108-357, to which such amendment relates, see section 403(nn) of Pub. L. 109-135, set out as a note under section 26 of this title.

EFFECTIVE DATE

Pub. L. 108-357, title VIII, §801(c), Oct. 22, 2004, 118 Stat. 1566, provided that: “The amendments made by this section [enacting this section] shall apply to taxable years ending after March 4, 2003.”

Subtitle G—The Joint Committee on Taxation

Chapter		Sec. ¹
91.	Organization and membership of the Joint Committee	8001
92.	Powers and duties of the Joint Committee	8021

AMENDMENTS

1976—Pub. L. 94-455, title XIX, §1907(b)(1), Oct. 4, 1976, 90 Stat. 1836, struck out “Internal Revenue” in heading of subtitle G.

CHAPTER 91—ORGANIZATION AND MEMBERSHIP OF THE JOINT COMMITTEE

Sec.	
8001.	Authorization.
8002.	Membership.
8003.	Election of chairman and vice chairman.
8004.	Appointment and compensation of staff.
8005.	Payment of expenses.

§ 8001. Authorization

There shall be a joint congressional committee known as the Joint Committee on Taxation (hereinafter in this subtitle referred to as the “Joint Committee”).

(Aug. 16, 1954, ch. 736, 68A Stat. 925; Pub. L. 94-455, title XIX, §1907(a)(1), Oct. 4, 1976, 90 Stat. 1835.)

AMENDMENTS

1976—Pub. L. 94-455 struck out “Internal Revenue” after “Committee on”.

EFFECTIVE DATE OF 1976 AMENDMENT

Pub. L. 94-455, title XIX, §1907(c), Oct. 4, 1976, 90 Stat. 1836, provided that: “The amendments made by this section [amending this section and sections 8004, 8021, and 8023 of this title and enacting provisions set out below] shall take effect on the first day of the first month which begins more than 90 days after the date of the enactment of this Act [Oct. 4, 1976].”

REFERENCES TO JOINT COMMITTEE ON INTERNAL REVENUE TAXATION

Pub. L. 94-455, title XIX, §1907(a)(5), Oct. 4, 1976, 90 Stat. 1836, provided that: “All references in any other statute, or in any rule, regulation, or order, to the Joint Committee on Internal Revenue Taxation shall be considered to be made to the Joint Committee on Taxation.”

§ 8002. Membership

(a) Number and selection

The Joint Committee shall be composed of 10 members as follows:

¹ Section numbers editorially supplied.

(1) From Committee on Finance

Five members who are members of the Committee on Finance of the Senate, three from the majority and two from the minority party, to be chosen by such Committee; and

(2) From Committee on Ways and Means

Five members who are members of the Committee on Ways and Means of the House of Representatives, three from the majority and two from the minority party, to be chosen by such Committee.

(b) Tenure of office**(1) General limitation**

No person shall continue to serve as a member of the Joint Committee after he has ceased to be a member of the Committee by which he was chosen, except that—

(2) Exception

The members chosen by the Committee on Ways and Means who have been reelected to the House of Representatives may continue to serve as members of the Joint Committee notwithstanding the expiration of the Congress.

(c) Vacancies

A vacancy in the Joint Committee—

(1) Effect

Shall not affect the power of the remaining members to execute the functions of the Joint Committee; and

(2) Manner of filling

Shall be filled in the same manner as the original selection, except that—

(A) Adjournment or recess of Congress

In case of a vacancy during an adjournment or recess of Congress for a period of more than 2 weeks, the members of the Joint Committee who are members of the Committee entitled to fill such vacancy may designate a member of such Committee to serve until his successor is chosen by such Committee; and

(B) Expiration of Congress

In the case of a vacancy after the expiration of a Congress which would be filled by the Committee on Ways and Means, the members of such Committee who are continuing to serve as members of the Joint Committee may designate a person who, immediately prior to such expiration, was a member of such Committee and who is reelected to the House of Representatives, to serve until his successor is chosen by such Committee.

(d) Allowances

The members shall serve without compensation in addition to that received for their services as members of Congress; but they shall be reimbursed for travel, subsistence, and other necessary expenses incurred by them in the performance of the duties vested in the Joint Committee, other than expenses in connection with meetings of the Joint Committee held in the District of Columbia during such times as the Congress is in session.

(Aug. 16, 1954, ch. 736, 68A Stat. 925.)

§ 8003. Election of chairman and vice chairman

The Joint Committee shall elect a chairman and vice chairman from among its members.

(Aug. 16, 1954, ch. 736, 68A Stat. 926.)

§ 8004. Appointment and compensation of staff

Except as otherwise provided by law, the Joint Committee shall have power to appoint and fix the compensation of the Chief of Staff of the Joint Committee and such experts and clerical, stenographic, and other assistants as it deems advisable.

(Aug. 16, 1954, ch. 736, 68A Stat. 926; Pub. L. 94-455, title XIX, § 1907(a)(2), Oct. 4, 1976, 90 Stat. 1835.)

AMENDMENTS

1976—Pub. L. 94-455 substituted “compensation of the Chief of Staff of the Joint Committee” for “compensation of a clerk” after “appoint and fix the”.

EFFECTIVE DATE OF 1976 AMENDMENT

Amendment by Pub. L. 94-455 effective on first day of first month which begins more than 90 days after Oct. 4, 1976, see section 1907(c) of Pub. L. 94-455, set out as a note under section 8001 of this title.

§ 8005. Payment of expenses

The expenses of the Joint Committee shall be paid one-half from the contingent fund of the Senate and one-half from the contingent fund of the House of Representatives, upon vouchers signed by the chairman or the vice chairman.

(Aug. 16, 1954, ch. 736, 68A Stat. 926.)

CHAPTER 92—POWERS AND DUTIES OF THE JOINT COMMITTEE

Sec.	
8021.	Powers.
8022.	Duties.
8023.	Additional powers to obtain data.

§ 8021. Powers**(a) To obtain data and inspect income returns**

For powers of the Joint Committee to obtain and inspect income returns, see section 6103(f).

(b) Relating to hearings and sessions

The Joint Committee, or any subcommittee thereof, is authorized—

(1) To hold

To hold hearings and to sit and act at such places and times;

(2) To require attendance of witnesses and production of books

To require by subpoena (to be issued under the signature of the chairman or vice chairman) or otherwise the attendance of such witnesses and the production of such books, papers, and documents;

(3) To administer oaths

To administer such oaths; and

(4) To take testimony

To take such testimony;

as it deems advisable.