

H.R. 11297, THE FOREIGN INVESTORS TAX ACT OF 1965

This document contains three parts: I, H.R. 11297, the Foreign Investors Tax Act of 1965, as introduced in the House of Representatives on September 28, 1965; II, a summary of the principal provisions of H.R. 11297; and III, a comparative print showing the changes which would be made in existing law by H.R. 11297.

The bill was introduced by Chairman Wilbur D. Mills at the instruction of the Committee on Ways and Means in order to make it available for the information of the general public. Comments received will be reviewed by the committee before the bill is reported to the House in the next session of the Congress. It is a modified version of H.R. 5916, which was an administration proposal originating from the recommendations of the so-called Fowler task force. H.R. 11297 contains the essential elements of the predecessor bill (H.R. 5916), but with certain modifications.