



TaxNewsFlash

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Legislative update: Senate Finance to mark up Taiwan tax relief bill; JCT provides description of chairman's mark

The Senate Committee on Finance has scheduled a committee markup on September 14, 2023, of the “United States-Taiwan Expedited Double-Tax Relief Act.”

In advance of the hearing, the staff of the Joint Committee on Taxation (JCT) today released a description of the chairman's mark of the “United States-Taiwan Expedited Double Taxation Relief Act.”

Read the JCT description: [JCX-37-23](#) [PDF 339 KB]

JCT on September 13, 2023, issued a description of the chairman's modification to the chairman's mark: [JCX-38-23](#) [PDF 87 KB]

Background

The chairmen and ranking members of the tax-writing committees of the U.S. Congress on July 13, 2023, released a discussion draft of legislation to provide relief from double-taxation for workers and businesses engaged in U.S.-Taiwan cross-border investment. Read [TaxNewsFlash](#)

Taking a different approach, the Senate Foreign Relations Committee on July 13, 2023, passed the “Taiwan Tax Agreement Act of 2023”—bipartisan legislation authorizing the Biden Administration to negotiate and conclude a tax agreement between the United States and Taiwan. Any agreement made with Taiwan would have to be approved by Congress. Read [TaxNewsFlash](#)

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