

TaxNewsFlash

United States



No. 2023-376
October 19, 2023

Finance Committee files report on Taiwan double-taxation relief bill

The U.S. Senate Finance Committee today filed its report of the “United States-Taiwan Expedited Double-Tax Relief Act.”

The legislation was unanimously approved by the Senate Finance Committee on September 14, 2023. Read [TaxNewsFlash](#)

The bill has not yet been scheduled for floor action.

Read [text](#) [PDF 68 KB] of the bill

Read Finance Committee [report](#) [PDF 359 KB] of the bill

Read a related [press release](#)

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](#)

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10 37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)