

Corporate Tax Alert

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22 November 2013

United States – International tax reform proposal

US Senate Finance Committee Chairman Max Baucus released a staff-level discussion draft on 19 November 2013 that lays out his proposals to overhaul the tax rules governing US multinational corporations. Among other changes, the discussion draft includes proposals to eliminate deferral for CFCs on certain gross income while exempting all other CFC earnings; impose a minimum tax of 20% on previously deferred earnings in CFCs; eliminate check the box rules for offshore structures; and expand the definition of intangible property subject to IRC section 367.

Click [here](#) to read a summary of the proposed measures.

For further information please contact our specialists from the U.S. Tax Group in Belgium (contact details are provided below).

Contact

Any questions concerning the items in this publication? Please contact your usual tax consultant at our Deloitte office in Belgium or:

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