

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 1430
OFFERED BY MR. RYAN OF WISCONSIN**

Strike all after the enacting clause and insert the following:

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Permanent CFC Look-
3 Through Act of 2015”.

4 **SEC. 2. LOOK-THROUGH TREATMENT OF PAYMENTS BE-**
5 **TWEEN RELATED CONTROLLED FOREIGN**
6 **CORPORATIONS MADE PERMANENT.**

7 (a) **IN GENERAL.**—Paragraph (6) of section 954(c)
8 of the Internal Revenue Code of 1986 is amended by strik-
9 ing subparagraph (C).

10 (b) **EFFECTIVE DATE.**—The amendment made by
11 this section shall apply to taxable years of foreign corpora-
12 tions beginning after December 31, 2014, and to taxable
13 years of United States shareholders with or within which
14 such taxable years of foreign corporations end.

