

119TH CONGRESS
1ST SESSION

H. R. 367

To amend the Internal Revenue Code of 1986 to modify the source rules
for personal property sales in possessions of the United States.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 13, 2025

Ms. PLASKETT introduced the following bill; which was referred to the
Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to modify
the source rules for personal property sales in possessions
of the United States.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Territorial Tax Parity
5 and Clarification Act”.

6 **SEC. 2. MODIFICATION OF SOURCE RULES FOR PERSONAL**
7 **PROPERTY SALES IN POSSESSIONS.**

8 (a) IN GENERAL.—Section 865(j)(3) of the Internal
9 Revenue Code of 1986 is amended by inserting “, 932,”
10 after “931”.

1 (b) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to taxable years beginning after
3 December 31, 2023.

○