

AMENDMENT TO
RULES COMMITTEE PRINT 112-28
(TEXT OF H.R. 4078)
OFFERED BY MR. POSEY OF FLORIDA

At the end of the bill, add the following new title:

1 **TITLE VIII—TREASURY REGULA-**
2 **TIONS RELATING TO REPORT-**
3 **ING OF INTEREST**

4 **SEC. 801. DELAYED APPLICATION OF TREASURY REGULA-**
5 **TIONS WITH RESPECT TO INFORMATION RE-**
6 **PORTING ON CERTAIN INTEREST PAID TO**
7 **NONRESIDENT ALIENS.**

8 (a) IN GENERAL.—The Secretary of the Treasury
9 shall not require new nonresident alien interest reporting
10 earlier than 180 days after the Secretary submits to the
11 Congress a report detailing the economic impact of such
12 a requirement, including estimates of the amount of lost
13 deposits and the economic impact from the loss of such
14 deposits.

15 (b) NEW NONRESIDENT ALIEN INTEREST REPORT-
16 ING.—For purposes of this section, the term “new non-
17 resident alien interest reporting” means, except to the ex-
18 tent provided in Treasury Regulations as in effect on Feb-

1 ruary 21, 2011, any information return required to be
2 made by a payor of interest in the case of interest—

3 (1) which is described in section 871(i)(2)(A) of
4 the Internal Revenue Code of 1986, and

5 (2) which is paid—

6 (A) to a nonresident alien, and

7 (B) on a deposit maintained at an office
8 within the United States.

