

Publications

Nonqualified Deferred Compensation Proposals in New International Tax Bill

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On July 25, Ways and Means Committee Chairman Bill Thomas (R-CA) introduced a corporate and international tax reform bill (H.R. 2896). Included among its many international and corporate tax reforms is a series of revenue-raising proposals to change the nonqualified deferred compensation rules. Significantly, the proposals in Chairman Thomas international tax reform bill — unlike the proposals in an earlier Senate-passed version of this years tax bill — would have no impact on:

- the use of rabbi trusts;
- the ability of partisapants to exercise investment control; or
- the deferral of gains attributable to stock options or restricted stock.

The proposals are also less far-reaching than the proposals in the international tax reform bill introduced by Chairman Thomas last year.

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