AMENDMENT TO H.R. 5278

OFFERED BY MR. FLEMING OF LOUISIANA

At the end, add the following:

TITLE VII—INTERNAL REVENUE SERVICE GUIDANCE

SEC. 701. INTERNAL REVENUE SERVICE GUIDANCE.

Notwithstanding any other provision of this Act, no provision of this Act shall take effect before the date on which the Secretary of the Treasury (or the Secretary's designee) issues permanent guidance regarding eligibility for the foreign tax credit in connection with taxes imposed or modified in Puerto Rico Act 154 of 2010 (2010 P.R. Laws No. 154; commonly referred to as ''Act 154'').

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