

Stop Tax Haven Abuse Act to pay for US healthcare

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[Offshore tax bill sought as health bill add-on | Industries | Financial Services & Real Estate | Reuters](#).

A prominent Democrat will offer a controversial bill to target tax evasion by U.S. citizens and corporations to the main healthcare reform legislation in the Senate, an aide said on Wednesday.

Democrat Senator Carl Levin will offer his Stop Tax Haven Abuse Act as an amendment to the Senate Finance Committee's healthcare bill when it reaches the Senate floor, according to a Levin aide.

The tax haven bill, backed by President [Barack Obama](#) when he was a senator, is widely feared by banks and investors. It would hike penalties for failing to disclose offshore holdings, target dozens of offshore jurisdictions for attention and ban the patenting of tax avoidance scams, among other provisions.

Usually these add arrangements in US law make little sense. This one makes perfect sense: if healthcare has a cost here is the way to pay for it.

I strongly support the Stop Tax Haven Abuse Act.