

## HR 1062

Employee Participation Incentive Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 15, 2001

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 15, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/1062>

### Sponsor

**Name:** Rep. Andrews, Robert E. [D-NJ-1]

**Party:** Democratic • **State:** NJ • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 15, 2001

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 15, 2001)

Employee Participation Incentive Act of 2001 - Amends the Internal Revenue Code to: (1) establish a maximum tax rate of 30 percent for certain corporations with both an employee voting and value percentage of at least 20 percent; (2) provide an exclusion, of up to 20 percent of wages, from gross income for compensation paid in stock by certain corporations; and (3) permit a deduction to certain corporations when granting qualified stock options.

### Actions Timeline

- **Mar 15, 2001:** Introduced in House
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