

HR 3622

Emergency Worker and Investor Protection Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 24, 2002

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 24, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3622>

Sponsor

Name: Rep. Rangel, Charles B. [D-NY-15]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Becerra, Xavier [D-CA-30]	D · CA		Jan 24, 2002
Rep. Coyne, William J. [D-PA-14]	D · PA		Jan 24, 2002
Rep. Doggett, Lloyd [D-TX-10]	D · TX		Jan 24, 2002
Rep. Gephardt, Richard A. [D-MO-3]	D · MO		Jan 24, 2002
Rep. Jefferson, William J. [D-LA-2]	D · LA		Jan 24, 2002
Rep. Kleczka, Gerald D. [D-WI-4]	D · WI		Jan 24, 2002
Rep. LaFalce, John J. [D-NY-29]	D · NY		Jan 24, 2002
Rep. Levin, Sander M. [D-MI-12]	D · MI		Jan 24, 2002
Rep. Lewis, John [D-GA-5]	D · GA		Jan 24, 2002
Rep. Matsui, Robert T. [D-CA-5]	D · CA		Jan 24, 2002
Rep. McDermott, Jim [D-WA-7]	D · WA		Jan 24, 2002
Rep. McNulty, Michael R. [D-NY-21]	D · NY		Jan 24, 2002
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jan 24, 2002
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jan 24, 2002
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jan 29, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 24, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 24, 2002)

Emergency Worker and Investor Protection Act of 2002 - Amends Internal Revenue Code concerning golden parachute payments to include within the definition of the term "excess parachute payment" any amount realized by a corporate insider on the sale or exchange of stock in the corporation with respect to which an individual is a corporate insider if such sale or exchange occurs while such corporation maintains a transfer-restricted 401(k) plan (thereby subjecting such sales to a 20 percent excise tax). Defines the terms "corporate insider" and "transfer-restricted 401(k) plan." Includes within the definition of the term "disqualified debt instrument," in the case of an SEC registrant: (1) any indebtedness of such registrant if such indebtedness is not shown in the certified annual report as part of the total liabilities of such registrant; and (2) any indebtedness of an off-balance-sheet entity if the proceeds from the issuance of such indebtedness are used directly or indirectly to acquire stock in such registrant (thereby denying the deduction for payments on debt instruments not included as liabilities for purposes of shareholder recording). Defines the terms "certified annual report," "SEC registrant," and "off balance-sheet entity."

Actions Timeline

- **Jan 24, 2002:** Introduced in House
- **Jan 24, 2002:** Introduced in House
- **Jan 24, 2002:** Sponsor introductory remarks on measure. (CR E17-18)
- **Jan 24, 2002:** Referred to the House Committee on Ways and Means.