

## HR 5088

Executive Accountability Act of 2002

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 10, 2002

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 10, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/5088>

### Sponsor

**Name:** Rep. Matsui, Robert T. [D-CA-5]

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

### Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Doggett, Lloyd [D-TX-10]	D · TX		Jul 10, 2002
Rep. Gephardt, Richard A. [D-MO-3]	D · MO		Jul 10, 2002
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jul 10, 2002
Rep. Pelosi, Nancy [D-CA-8]	D · CA		Jul 10, 2002
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jul 10, 2002
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 23, 2002
Rep. Baldacci, John Elias [D-ME-2]	D · ME		Jul 23, 2002
Rep. Brown, Sherrod [D-OH-13]	D · OH		Jul 23, 2002
Rep. Frank, Barney [D-MA-4]	D · MA		Jul 23, 2002
Rep. McKinney, Cynthia A. [D-GA-4]	D · GA		Jul 23, 2002
Rep. Becerra, Xavier [D-CA-30]	D · CA		Jul 24, 2002
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 24, 2002
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 24, 2002
Rep. Pastor, Ed [D-AZ-2]	D · AZ		Jul 24, 2002
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Sep 4, 2002
Rep. Waxman, Henry A. [D-CA-29]	D · CA		Sep 4, 2002
Rep. Larsen, Rick [D-WA-2]	D · WA		Oct 17, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 10, 2002

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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*No related bills are listed.*

### Summary (as of Jul 10, 2002)

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Executive Accountability Act of 2002 - Amends the Internal Revenue Code to negate, in specified cases, the performance-based compensation exception to the \$1,000,000 limitation on deductible compensation paid by publicly held corporations.

Includes in gross income funded deferred compensation of a corporate insider if the insider's corporation funds its defined contribution plan with employer stock, with specified exceptions.

Includes in gross income the net unrealized built-in gain on options held by a corporate insider to acquire stock in an expatriate corporation or in any member of an expanded affiliated group which includes such corporation.

Applies the golden parachute excise tax to certain cases of deferred compensation paid by a corporation to a corporate insider after such individual has left the firm if the stock value of the corporation has recently suffered a major decline or the corporation has recently declared bankruptcy.

### Actions Timeline

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- **Jul 10, 2002:** Introduced in House
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