

HR 5432

To amend the Internal Revenue Code of 1986 to require the same holding period for company stock acquired upon exercise of options as is applicable to company stock in its 401(k) plan, to require disclosure to shareholders of the amount of corporate perks provided to retired executives, and to provide parity for secured retirement benefits between the rank and file and executives.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 24, 2002

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

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

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5432>

Sponsor

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

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Coyne, William J. [D-PA-14]	D · PA		Sep 24, 2002
Rep. Doggett, Lloyd [D-TX-10]	D · TX		Sep 24, 2002
Rep. Gephardt, Richard A. [D-MO-3]	D · MO		Sep 24, 2002
Rep. Jefferson, William J. [D-LA-2]	D · LA		Sep 24, 2002
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Sep 24, 2002
Rep. McDermott, Jim [D-WA-7]	D · WA		Sep 24, 2002
Rep. Miller, George [D-CA-7]	D · CA		Sep 24, 2002
Rep. Neal, Richard E. [D-MA-2]	D · MA		Sep 24, 2002
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Sep 24, 2002
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Sep 24, 2002
Rep. Thurman, Karen L. [D-FL-5]	D · FL		Sep 25, 2002
Rep. Lipinski, William O. [D-IL-3]	D · IL		Sep 26, 2002
Rep. Berman, Howard L. [D-CA-26]	D · CA		Sep 30, 2002

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 24, 2002)

Amends the Internal Revenue Code to: (1) increase, for a corporate insider, the applicable tax by 50 percent of the amount realized by such insider from the disqualified disposition of stock (a sale violating specified restrictions) acquired by such corporate insider upon the exercise of a stock option granted by the corporation; (2) increase, for a publicly traded corporation, the applicable tax by 50 percent of the net cost to the corporation of personal perks provided to a retired executive of the corporation; and (3) include in the gross income of a corporate insider funded deferred compensation.

Actions Timeline

- **Sep 24, 2002:** Introduced in House
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