

S 936

Government Settlement Transparency Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 29, 2003

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5488)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5488) (Apr 29, 2003)

Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/936

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • State: MT • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Apr 29, 2003
Sen. McCain, John [R-AZ]	R · AZ		Apr 29, 2003
Sen. Levin, Carl [D-MI]	D · MI		May 19, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 29, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 29, 2003)

Government Settlement Transparency Act of 2003 - Amends the Internal Revenue Code to deny a business deduction for any amount paid or incurred (whether by suit, agreement, or otherwise) to, or at the direction of, a government or certain nongovernmental regulatory entities in relation to the violation, or potential violation, of any law.

Provides an exception for any amount which the taxpayer establishes constitutes restitution for damage or harm caused by the violation, or potential violation, of any law. (Excludes any amount paid or incurred as reimbursement to the government for the costs of any investigation or litigation.)

Actions Timeline

- **Apr 29, 2003:** Introduced in Senate
- **Apr 29, 2003:** Sponsor introductory remarks on measure. (CR S5487-5488)
- **Apr 29, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5488)