

S 3977

A bill to provide a Federal income tax credit for Patriot employers, and for other purposes.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 28, 2006

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10480)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10480) (Sep 28, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/3977>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------|---------------|------|--------------|
| Sen. Obama, Barack [D-IL] | D · IL | | Sep 28, 2006 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Sep 28, 2006 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 28, 2006)

Amends the Internal Revenue Code to allow a taxpayer certified as a Patriot employer by the Secretary of the Treasury a tax credit for one percent of such employer's taxable income. Defines a "Patriot employer" as any taxpayer who: (1) maintains its headquarters in the United States; (2) pays at least 60% of the health care premiums of its employees; (3) maintains or increases the number of its full-time workers in the United States relative to its full-time workers outside of the United States; (4) provides its employees with a certain level of compensation and retirement benefits; and (5) provides full differential salary and insurance benefits for all National Guard and Reserve employees called to active duty.

Actions Timeline

- **Sep 28, 2006:** Introduced in Senate
- **Sep 28, 2006:** Sponsor introductory remarks on measure. (CR S10479)
- **Sep 28, 2006:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10480)