

HR 5699

Patriot Corporations of America Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jun 28, 2006

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Government Reform,

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jun 28, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5699>

Sponsor

Name: Rep. Schakowsky, Janice D. [D-IL-9]

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brown, Sherrod [D-OH-13]	D · OH		Jun 28, 2006
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jun 28, 2006
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Jun 28, 2006
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jun 28, 2006
Rep. Lantos, Tom [D-CA-12]	D · CA		Jun 28, 2006
Rep. Lee, Barbara [D-CA-9]	D · CA		Jun 28, 2006
Rep. Obey, David R. [D-WI-7]	D · WI		Jun 28, 2006
Rep. Owens, Major R. [D-NY-11]	D · NY		Jun 28, 2006
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Jun 28, 2006
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Jun 28, 2006
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Sep 13, 2006
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Sep 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Jun 28, 2006
Ways and Means Committee	House	Referred To	Jun 28, 2006

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Jun 28, 2006)

Patriot Corporations of America Act of 2006 - Grants a preference to Patriot corporations in the evaluation of bids or proposals for federal contracts. Defines " Patriot corporation" as a corporation which: (1) produces at least 90% of its goods and services in the United States; (2) does not pay its its management-level employees at a rate more than 10,000% of the compensation of its lowest paid employee; (3) conducts at least 50% of its research and development in the United States; (4) contributes at least 5% of its payroll to a portable pension fund for its employees; (5) pays at least 70% of its employee health insurance costs; (6) maintains a policy of neutrality in employee organizing drives; and (7) has not violated federal regulations, including regulations relating to the environment, workplace safety, labor relations, and consumer protections.

Amends the Internal Revenue Code to: (1) reduce the income tax rate for Patriot corporation; (2) reclassify foreign corporations created or organized to avoid federal taxation as domestic corporations for income tax purposes; and (3) increase, for the period between January 1, 2007, and December 31, 2010, income taxes for individual taxpayers with adjusted gross incomes of \$500,000 or more (\$1 million or more for joint returns).

Actions Timeline

- **Jun 28, 2006:** Introduced in House
- **Jun 28, 2006:** Sponsor introductory remarks on measure. (CR E1309)
- **Jun 28, 2006:** Referred to the Committee on Ways and Means, and in addition to the Committee on Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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