

HR 1801

To amend the Internal Revenue Code of 1986 to impose a 70 percent tax on certain compensation received from certain companies receiving Federal bailout funds.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 30, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 30, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1801>

Sponsor

Name: Rep. Sherman, Brad [D-CA-27]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Mar 30, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Mar 30, 2009
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Mar 30, 2009
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Mar 30, 2009

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 30, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 1586	Related bill	Aug 10, 2010: Became Public Law No: 111-226.
111 HR 3452	Related bill	Jul 31, 2009: Referred to House Financial Services
111 HR 1598	Related bill	Mar 18, 2009: Referred to the House Committee on Ways and Means.
111 HR 1542	Related bill	Mar 17, 2009: Referred to the House Committee on Ways and Means.
111 HR 1543	Related bill	Mar 17, 2009: Referred to the House Committee on Ways and Means.
111 HR 1572	Related bill	Mar 17, 2009: Referred to the House Committee on Ways and Means.
111 HR 1518	Related bill	Mar 16, 2009: Referred to the House Committee on Ways and Means.
111 HR 1527	Related bill	Mar 16, 2009: Referred to the House Committee on Ways and Means.

Amends the Internal Revenue Code to impose a 70% tax on compensation in excess of \$1 million received by an employee from an employer who has received, in the aggregate, economic assistance of more than \$500 million under the Troubled Asset Relief Program (TARP) of the Emergency Economic Stabilization Act of 2008 or the Housing and Economic Recovery Act of 2008. Exempts employees who return such compensation to their employer or who receive such compensation as a commissioned sales person.

Actions Timeline

- **Mar 30, 2009:** Introduced in House
- **Mar 30, 2009:** Referred to the House Committee on Ways and Means.