

S 2957

A bill to amend the Internal Revenue Code of 1986 to temporarily reduce payroll taxes of employees and employers by one-half, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 26, 2010

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 26, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/2957>

Sponsor

Name: Sen. LeMieux, George S. [R-FL]

Party: Republican • **State:** FL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Jan 27, 2010 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 26, 2010)

Amends the Internal Revenue Code to reduce in 2010: (1) the employment tax rate from 6.2 to 3.1% for employers and employees; and (2) the tax rate on self-employment income from 12.4 to 6.2%.

Appropriates to the Federal Old-Age and Survivors Trust Fund and the Federal Disability Trust Fund sufficient amounts to cover any revenue lost to such Trust Funds from the enactment of this Act.

Actions Timeline

- **Jan 26, 2010:** Introduced in Senate
- **Jan 26, 2010:** Read twice and referred to the Committee on Finance.