

## S 3007

### Wall Street Bonus Tax Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 11, 2010

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 11, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3007>

### Sponsor

**Name:** Sen. Brown, Sherrod [D-OH]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 11, 2010

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
111 HR 4426	Related bill	Jan 12, 2010: Referred to House Small Business
111 HR 4412	Related bill	Dec 19, 2009: Referred to the Subcommittee on Finance and Tax.

### Summary (as of Feb 11, 2010)

Wall Street Bonus Tax Act - Amends the Internal Revenue Code to: (1) impose a tax on current or former employees of recipients of financial assistance under the Troubled Asset Relief Program (TARP) for 50% of any bonus exceeding \$25,000 paid to them during 2010; and (2) establish in the Treasury the Small Business Growth Fund to hold revenues from such tax.

Requires the Administrator of the Small Business Administration (SBA) to establish and carry out a program to make loans directly to small business concerns. Makes amounts from such Fund available to carry out such program.

## **Actions Timeline**

---

- **Feb 11, 2010:** Introduced in Senate
- **Feb 11, 2010:** Sponsor introductory remarks on measure. (CR S570)
- **Feb 11, 2010:** Read twice and referred to the Committee on Finance.