

HR 4412

Wall Street Bonus Tax Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 19, 2009

Current Status: Referred to the Subcommittee on Finance and Tax.

Latest Action: Referred to the Subcommittee on Finance and Tax. (Dec 19, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4412>

Sponsor

Name: Rep. Welch, Peter [D-VT-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Small Business Committee | House | Referred to | Dec 19, 2009 |
| Ways and Means Committee | House | Referred To | Dec 19, 2009 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|--|
| 111 S 3007 | Related bill | Feb 11, 2010: Read twice and referred to the Committee on Finance. |
| 111 HR 4426 | Related bill | Jan 12, 2010: Referred to House Small Business |

Summary (as of Dec 19, 2009)

Wall Street Bonus Tax Act - Amends the Internal Revenue Code to: (1) impose an excise tax on 50% of any bonus exceeding \$50,000 paid during 2010 by a recipient of financial assistance under the Troubled Asset Relief Program (TARP) to a current or former employee; 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

- **Dec 19, 2009:** Introduced in House
- **Dec 19, 2009:** Referred to House Ways and Means
- **Dec 19, 2009:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, 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.
- **Dec 19, 2009:** Referred to House Small Business
- **Dec 19, 2009:** Referred to the Subcommittee on Finance and Tax.