S 751

Fair Elections Revenue Act of 2009

Congress: 111 (2009–2011, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Mar 31, 2009
Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4074)
Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4074) (Mar 31, 2009)
Official Text: https://www.congress.gov/bill/111th-congress/senate-bill/751

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]
Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Specter, Arlen [R-PA]	R · PA		Mar 31, 2009
Sen. Dodd, Christopher J. [D-CT]	D · CT		May 14, 2009

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 31, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 31, 2009)

Fair Elections Revenue Act of 2009 - Amends the Internal Revenue Code to impose an excise tax on payments made pursuant to a U.S. government contract to any person which is not a state or local government or a foreign nation and has contracts with the U.S. government in excess of $10 million. Sets the rate of such tax at 0.50% of amounts paid under any such contract and limits the aggregate annual amount of tax imposed each year to not more than $500,000.

Expresses the sense of the Senate that the tax revenues raised by this Act be used for the financing of a Fair Elections Fund and the public financing of Senate elections.

Actions Timeline

- **Mar 31, 2009:** Introduced in Senate
- **Mar 31, 2009:** Sponsor introductory remarks on measure. (CR S4073-4074)
- **Mar 31, 2009:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4074)