

S 1917

Middle Class Tax Cut Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 28, 2011

Current Status: Motion to proceed to consideration of measure, under the order of 12/1/2011, not having achieved the

Latest Action: Motion to proceed to consideration of measure, under the order of 12/1/2011, not having achieved the required 60 votes in the affirmative, was rejected in Senate by Yea-Nay. 51 - 49. Record Vote Number: 219. (Dec 1, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1917>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Nov 28, 2011
Sen. Menendez, Robert [D-NJ]	D · NJ		Nov 28, 2011
Sen. Reid, Harry [D-NV]	D · NV		Nov 28, 2011
Sen. Schumer, Charles E. [D-NY]	D · NY		Nov 28, 2011
Sen. Stabenow, Debbie [D-MI]	D · MI		Nov 28, 2011
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 29, 2011
Sen. Durbin, Richard J. [D-IL]	D · IL		Nov 29, 2011
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Nov 29, 2011
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 29, 2011
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Nov 29, 2011
Sen. Johnson, Tim [D-SD]	D · SD		Dec 1, 2011

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 3746	Related bill	Dec 20, 2011: Referred to the House Committee on Ways and Means.
112 S 1944	Related bill	Dec 8, 2011: Motion to proceed to consideration of measure, under the order of 12/8/2011, not having achieved the required 60 votes in the affirmative, was rejected in Senate by Yea-Nay Vote. 50 - 48. Record Vote Number: 224. (consideration: CR S8445)
112 HR 12	Related bill	Oct 21, 2011: Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
112 S 1660	Related bill	Oct 11, 2011: Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the bill made in Senate. (consideration: CR S6383)
112 S 1549	Related bill	Sep 14, 2011: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 165.

Summary (as of Nov 28, 2011)

Middle Class Tax Cut Act of 2011 - Reduces employment tax rates in calendar year 2012 (payroll tax holiday period) for both employers and employees to 3.1%. Limits the reduction for employers to the first \$5 million of wages paid by the employer in 2012.

Reduces the tax rate on the first \$5 million of net earning of a self-employed taxpayer.

Allows nongovernmental employers a tax credit for payroll increases in the last quarter of 2011 and in 2012.

Appropriates funds to the social security trust funds to compensate for any revenue loss to such funds from the reduction in rates and the tax credit allowed by this Act.

Amends the Internal Revenue Code to impose on individual taxpayers in taxable years beginning after 2012 an additional tax equal to 3.25% of so much of their modified adjusted gross income as exceeds \$1 million. Defines "modified adjusted gross income" as adjusted gross income reduced by any deduction allowed for investment interest. Provides for an inflation adjustment to the \$1 million threshold amount for taxable years beginning after 2013.

Actions Timeline

- Dec 1, 2011: Cloture motion on the motion to proceed to the measure withdrawn by unanimous consent in Senate.
- Dec 1, 2011: Motion to proceed to measure considered in Senate. (consideration: CR S8138-8139)
- Dec 1, 2011: Motion to proceed to consideration of measure, under the order of 12/1/2011, not having achieved the required 60 votes in the affirmative, was rejected in Senate by Yea-Nay. 51 - 49. Record Vote Number: 219.
- Nov 30, 2011: Motion to proceed to consideration of measure made in Senate. (consideration: CR S8011-8012)
- Nov 30, 2011: Cloture motion on the motion to proceed to the measure presented in Senate. (consideration: CR S8011; text: CR S8011)
- Nov 30, 2011: Motion to proceed to consideration of measure withdrawn in Senate. (consideration: CR S8011)
- Nov 29, 2011: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 238.
- Nov 28, 2011: Introduced in Senate
- Nov 28, 2011: Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.