

S 2230

Paying a Fair Share Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 22, 2012

Current Status: Cloture on the motion to proceed to the measure not invoked in Senate by Yea-Nay Vote. 51 - 45. Reco

Latest Action: Cloture on the motion to proceed to the measure not invoked in Senate by Yea-Nay Vote. 51 - 45. Record

Vote Number: 65. (consideration: CR S2313; text: CR S2313) (Apr 16, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2230>

Sponsor

Name: Sen. Whitehouse, Sheldon [D-RI]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Akaka, Daniel K. [D-HI]	D · HI		Mar 22, 2012
Sen. Begich, Mark [D-AK]	D · AK		Mar 22, 2012
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 22, 2012
Sen. Boxer, Barbara [D-CA]	D · CA		Mar 22, 2012
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 22, 2012
Sen. Franken, Al [D-MN]	D · MN		Mar 22, 2012
Sen. Harkin, Tom [D-IA]	D · IA		Mar 22, 2012
Sen. Leahy, Patrick J. [D-VT]	D · VT		Mar 22, 2012
Sen. Levin, Carl [D-MI]	D · MI		Mar 22, 2012
Sen. Reed, Jack [D-RI]	D · RI		Mar 22, 2012
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Mar 22, 2012
Sen. Sanders, Bernard [I-VT]	I · VT		Mar 22, 2012
Sen. Schumer, Charles E. [D-NY]	D · NY		Mar 22, 2012
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Apr 16, 2012
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 16, 2012
Sen. McCaskill, Claire [D-MO]	D · MO		Apr 18, 2012

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 5727	Related bill	Jun 4, 2012: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
112 HR 5333	Related bill	May 7, 2012: Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, 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.
112 S 2252	Related bill	Mar 29, 2012: Read twice and referred to the Committee on Finance.
112 HR 3903	Identical bill	Feb 7, 2012: Sponsor introductory remarks on measure. (CR H522)
112 S 2059	Identical bill	Feb 1, 2012: Read twice and referred to the Committee on Finance.

Summary (as of Mar 22, 2012)

Paying a Fair Share Act of 2012 - Amends the Internal Revenue Code to require an individual taxpayer whose adjusted gross income exceeds \$1 million to pay a minimum tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year (tentative fair share tax). Establishes the amount of such tax as the excess (if any) of the tentative fair share tax over the excess of: (1) the sum of the taxpayer's regular tax liability, the alternative minimum tax (AMT) amount, and the payroll tax for the taxable year; over (2) certain tax credits. Provides for a phase-in of such tax. Requires an inflation adjustment to the \$1 million income threshold for taxable years beginning after 2013.

Expresses the sense of the Senate that Congress should enact tax reform that repeals unfair and unnecessary tax loopholes and expenditures, simplifies the tax system, and makes sure that the wealthiest taxpayers pay a fair share of taxes.

Actions Timeline

- **Apr 16, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S2289-2293, S2294-2305, S2313-2314)
- **Apr 16, 2012:** Cloture on the motion to proceed to the measure not invoked in Senate by Yea-Nay Vote. 51 - 45. Record Vote Number: 65. (consideration: CR S2313; text: CR S2313)
- **Mar 29, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S2188, S2223-2224)
- **Mar 29, 2012:** Cloture motion on the motion to proceed to measure presented in Senate. (consideration: CR S2223-2224; text: CR S2223)
- **Mar 28, 2012:** Motion to proceed to measure considered in Senate. (consideration: CR S2117)
- **Mar 27, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S2055-2056)
- **Mar 26, 2012:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 339.
- **Mar 22, 2012:** Introduced in Senate
- **Mar 22, 2012:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.