

## HR 5333

Middle Class Tax Fairness Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 7, 2012

**Current Status:** Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a p

**Latest Action:** 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. (May 7, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5333>

### Sponsor

**Name:** Rep. Berkley, Shelley [D-NV-1]

**Party:** Democratic • **State:** NV • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	May 7, 2012
Ways and Means Committee	House	Referred To	May 7, 2012

### Subjects & Policy Tags

**Policy Area:**

Taxation

## Related Bills

Bill	Relationship	Last Action
112 HR 5727	Related bill	<b>Jun 4, 2012:</b> Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
112 S 2230	Related bill	<b>Apr 16, 2012:</b> 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)
112 S 2252	Related bill	<b>Mar 29, 2012:</b> Read twice and referred to the Committee on Finance.
112 HR 3903	Related bill	<b>Feb 7, 2012:</b> Sponsor introductory remarks on measure. (CR H522)
112 S 2059	Related bill	<b>Feb 1, 2012:</b> Read twice and referred to the Committee on Finance.
112 HR 476	Related bill	<b>Jan 26, 2011:</b> Referred to the House Committee on Ways and Means.
112 HR 445	Related bill	<b>Jan 25, 2011:</b> Referred to the House Committee on Ways and Means.
112 S 24	Related bill	<b>Jan 25, 2011:</b> Read twice and referred to the Committee on Finance.
112 S 80	Related bill	<b>Jan 25, 2011:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S187)

## Summary (as of May 7, 2012)

Middle Class Tax Fairness Act of 2012 - Amends the Internal Revenue Code to make permanent the taxpayer election to deduct state and local general sales taxes in lieu of state and local income taxes.

Requires 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.

Requires any savings resulting from the enactment of this Act to be used for federal budget deficit reduction or reduction of the federal debt.

## Actions Timeline

- **May 7, 2012:** Introduced in House
- **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.