

S 1476

Stop Subsidizing Multimillion Dollar Corporate Bonuses Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 1, 2013

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Aug 1, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1476>

Sponsor

Name: Sen. Reed, Jack [D-RI]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Aug 1, 2013
Sen. Sanders, Bernard [I-VT]	I · VT		Sep 11, 2013
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Nov 19, 2013
Sen. Markey, Edward J. [D-MA]	D · MA		Dec 12, 2013
Sen. Warren, Elizabeth [D-MA]	D · MA		Dec 12, 2013
Sen. Levin, Carl [D-MI]	D · MI		Jan 14, 2014
Sen. Johnson, Tim [D-SD]	D · SD		Jan 27, 2014
Sen. Murray, Patty [D-WA]	D · WA		Mar 26, 2014
Sen. Baldwin, Tammy [D-WI]	D · WI		Jun 19, 2014
Sen. Harkin, Tom [D-IA]	D · IA		Jul 8, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 1, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 S 2162	Related bill	Mar 26, 2014: Read twice and referred to the Committee on Finance.
113 HR 3970	Related bill	Jan 29, 2014: Referred to the House Committee on Ways and Means.

Stop Subsidizing Multimillion Dollar Corporate Bonuses Act - Amends the Internal Revenue Code, with respect to the \$1 million limitation on the deductibility of employee compensation, to: (1) extend such limitation to any individual who is a current or former officer, director, or employee of a publicly-held corporation; (2) eliminate the exemption from such limitation for compensation payable on a commission basis or upon the attainment of a performance goal; and (3) make such limitation applicable to all publicly-held corporations that are required by the Securities and Exchange Commission (SEC) to register securities and provide periodic reports to their investors.

Actions Timeline

- **Aug 1, 2013:** Introduced in Senate
- **Aug 1, 2013:** Sponsor introductory remarks on measure. (CR S6235-6236)
- **Aug 1, 2013:** Read twice and referred to the Committee on Finance.