

S 1654

Government Settlement Transparency and Reform Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 5, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 5, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1654>

Sponsor

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

Party: Democratic • State: RI • Chamber: Senate

Cosponsors (10 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Sen. Grassley, Chuck [R-IA] | R · IA | | Nov 5, 2013 |
| Sen. McCain, John [R-AZ] | R · AZ | | Nov 19, 2013 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Nov 19, 2013 |
| Sen. Murkowski, Lisa [R-AK] | R · AK | | Nov 21, 2013 |
| Sen. Nelson, Bill [D-FL] | D · FL | | Nov 21, 2013 |
| Sen. Sanders, Bernard [I-VT] | I · VT | | Jan 30, 2014 |
| Sen. Shaheen, Jeanne [D-NH] | D · NH | | Jan 30, 2014 |
| Sen. Tester, Jon [D-MT] | D · MT | | Jan 30, 2014 |
| Sen. Leahy, Patrick J. [D-VT] | D · VT | | Feb 26, 2014 |
| Sen. Baldwin, Tammy [D-WI] | D · WI | | Sep 18, 2014 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Nov 5, 2013 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Government Settlement Transparency and Reform Act - Amends the Internal Revenue Code to expand provisions relating to the nondeductibility of fines and penalties, to prohibit a tax deduction for any amount paid or incurred to any governmental entity relating to the violation of any law or the investigation or inquiry into a potential violation of law. Exempts from such prohibition: (1) restitution or amounts paid to come into compliance with any law that was violated or otherwise involved in the investigation or inquiry, (2) amounts paid pursuant to a court order in a suit in which the governmental entity was not a party, and (3) amounts paid or incurred as taxes due. Imposes new reporting requirements on governmental entities relating to amounts paid as fines or for restitution.

Actions Timeline

- **Nov 5, 2013:** Introduced in Senate
- **Nov 5, 2013:** Sponsor introductory remarks on measure. (CR S7831)
- **Nov 5, 2013:** Read twice and referred to the Committee on Finance.