

## 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**

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- **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.