

S 2162

21st Century Worker Tax Cut Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 26, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 26, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2162>

Sponsor

Name: Sen. Murray, Patty [D-WA]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 26, 2014
Sen. Reed, Jack [D-RI]	D · RI		Mar 26, 2014
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Apr 8, 2014
Sen. Baldwin, Tammy [D-WI]	D · WI		May 21, 2014
Sen. Schatz, Brian [D-HI]	D · HI		Jun 4, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 26, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 3970	Related bill	Jan 29, 2014: Referred to the House Committee on Ways and Means.
113 S 1476	Related bill	Aug 1, 2013: Read twice and referred to the Committee on Finance.

21st Century Worker Tax Cut Act - Amends the Internal Revenue Code to: (1) allow married taxpayers with at least one qualifying child under the age of 12 an income-based tax deduction equal to 20% of the lesser of \$60,000 or the earned income of the spouse with the lower amount of earned income; (2) increase the amount of the earned income tax credit for taxpayers with no qualifying children; (3) increase the penalty for tax return preparers who fail to comply with due diligence requirements for determining eligibility for the earned income tax credit; (4) extend the limitation on the tax deduction for employee remuneration to current or former officers, directors, or employees of a publicly-held corporation; and (5) include in subpart F income (income of controlled foreign corporations the tax on which may not be deferred) low-taxed cross-border income (gross income of a controlled foreign corporation except income that was derived in the home country of such corporation or was subject to an effective rate of income tax imposed by a foreign country in excess of 15%).

Actions Timeline

- **Mar 26, 2014:** Introduced in Senate
- **Mar 26, 2014:** Sponsor introductory remarks on measure. (CR S1776-1777)
- **Mar 26, 2014:** Read twice and referred to the Committee on Finance.