

HR 5372

Patriot Employer Tax Credit Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 31, 2014

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jul 31, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5372>

Sponsor

Name: Rep. Schakowsky, Janice D. [D-IL-9]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Jul 31, 2014
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Jul 31, 2014
Rep. Lee, Barbara [D-CA-13]	D · CA		Jul 31, 2014
Rep. Ellison, Keith [D-MN-5]	D · MN		Aug 1, 2014
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Nov 20, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 31, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 S 2540	Identical bill	Jun 26, 2014: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4156-4158)

Patriot Employer Tax Credit Act - Amends the Internal Revenue Code to allow a Patriot employer a business-related tax credit for up to 10% of the first \$15,000 of wages paid to any employee in a taxable year. Sets forth criteria for designation as a Patriot employer, including requirements that such employer: (1) maintains its headquarters in the United States and does not expatriate to avoid payment of U.S. income taxes, (2) complies with the employer mandate to provide minimum essential health care coverage to its employees under the Patient Protection and Affordable Care Act, (3) compensates at least 90% of its employees at a level that is 150% of the federal poverty level for a family of three and provides 90% of its employees with a basic level of retirement benefits, (4) provides for differential wage payments to its employees who are members of the Uniformed Services, and (5) increases the number of its employees performing substantially all of their services inside the United States to offset the number of employees who work outside the United States.

Sets forth a rule for the deferral of the tax deduction for foreign-related interest expense.

Actions Timeline

- **Jul 31, 2014:** Introduced in House
- **Jul 31, 2014:** Referred to the House Committee on Ways and Means.