

## S 1127

### Stop Subsidizing Multimillion Dollar Corporate Bonuses Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 29, 2015

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2532) (Apr 29, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1127>

#### Sponsor

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

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

#### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 29, 2015
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 30, 2015
Sen. Whitehouse, Sheldon [D-RI]	D · RI		May 6, 2015
Sen. Udall, Tom [D-NM]	D · NM		Jun 4, 2015
Sen. Sanders, Bernard [I-VT]	I · VT		Sep 16, 2015
Sen. Baldwin, Tammy [D-WI]	D · WI		Dec 3, 2015
Sen. Markey, Edward J. [D-MA]	D · MA		Jun 20, 2016
Sen. Merkley, Jeff [D-OR]	D · OR		Sep 26, 2016
Sen. Franken, Al [D-MN]	D · MN		Sep 27, 2016

#### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 29, 2015

#### Subjects & Policy Tags

##### Policy Area:

Taxation

#### Related Bills

Bill	Relationship	Last Action
114 HR 5106	Related bill	Sep 19, 2016: Referred to the Subcommittee on Higher Education and Workforce Training.
114 S 2677	Related bill	Mar 15, 2016: Read twice and referred to the Committee on Finance.
114 S 2251	Related bill	Nov 5, 2015: Read twice and referred to the Committee on Finance.
114 HR 2103	Related bill	Apr 29, 2015: 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 to register securities and provide periodic reports to their investors.

### **Actions Timeline**

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- **Apr 29, 2015:** Introduced in Senate
- **Apr 29, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2532)