

## S 1486

### Patriot Employer Tax Credit Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 2, 2015

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3)

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3641; text of measure as introduced: CR S3459-3461) (Jun 2, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1486>

### Sponsor

**Name:** Sen. Durbin, Richard J. [D-IL]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Jun 2, 2015
Sen. Brown, Sherrod [D-OH]	D · OH		Jun 2, 2015
Sen. Reed, Jack [D-RI]	D · RI		Jun 2, 2015
Sen. Sanders, Bernard [I-VT]	I · VT		Jun 2, 2015
Sen. Warren, Elizabeth [D-MA]	D · MA		Jun 2, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 2, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 2619	Identical bill	Jun 2, 2015: Referred to the House Committee on Ways and Means.

## **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 156% 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**

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- **Jun 2, 2015:** Introduced in Senate
- **Jun 2, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3641; text of measure as introduced: CR S3459-3461)