

## S 169

### No Tax Write-offs for Corporate Wrongdoers Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 13, 2015

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2)

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S204-205) (Jan 13, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/169>

### Sponsor

**Name:** Sen. Leahy, Patrick J. [D-VT]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 13, 2015

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 13, 2015)

#### No Tax Write-offs for Corporate Wrongdoers Act

Amends the Internal Revenue Code to: (1) deny a tax deduction for any amount paid or incurred for punitive damages in connection with any judgment in, or settlement of, any legal action; and (2) include any amount paid as punitive damages in gross income for income tax purposes.

### Actions Timeline

- **Jan 13, 2015:** Introduced in Senate
- **Jan 13, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S204-205)