

S 2251

SAVE Benefits Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Social Welfare

Introduced: Nov 5, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 5, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2251>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 5, 2015
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 5, 2015
Sen. Brown, Sherrod [D-OH]	D · OH		Nov 5, 2015
Sen. Cantwell, Maria [D-WA]	D · WA		Nov 5, 2015
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Nov 5, 2015
Sen. Franken, Al [D-MN]	D · MN		Nov 5, 2015
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Nov 5, 2015
Sen. Hirono, Mazie K. [D-HI]	D · HI		Nov 5, 2015
Sen. Markey, Edward J. [D-MA]	D · MA		Nov 5, 2015
Sen. Merkley, Jeff [D-OR]	D · OR		Nov 5, 2015
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Nov 5, 2015
Sen. Murphy, Christopher [D-CT]	D · CT		Nov 5, 2015
Sen. Murray, Patty [D-WA]	D · WA		Nov 5, 2015
Sen. Nelson, Bill [D-FL]	D · FL		Nov 5, 2015
Sen. Sanders, Bernard [I-VT]	I · VT		Nov 5, 2015
Sen. Schumer, Charles E. [D-NY]	D · NY		Nov 5, 2015
Sen. Stabenow, Debbie [D-MI]	D · MI		Nov 5, 2015
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Nov 5, 2015
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 9, 2015
Sen. Booker, Cory A. [D-NJ]	D · NJ		Nov 16, 2015
Sen. Peters, Gary C. [D-MI]	D · MI		Dec 18, 2015
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 11, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 5, 2015

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
114 HR 6230	Related bill	Oct 19, 2016: Referred to the Subcommittee on Disability Assistance and Memorial Affairs.
114 HR 4140	Related bill	Dec 4, 2015: Referred to the Subcommittee on Energy and Power.
114 HR 4012	Identical bill	Dec 3, 2015: Referred to the Subcommittee on Disability Assistance and Memorial Affairs.
114 HR 4144	Related bill	Dec 3, 2015: Referred to the Subcommittee on Disability Assistance and Memorial Affairs.
114 S 1127	Related bill	Apr 29, 2015: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2532)

Summary (as of Nov 5, 2015)

Seniors And Veterans Emergency Benefits Act or the SAVE Benefits Act

This bill directs the Department of the Treasury to disburse a payment equal to 3.9% of the average amount of annual benefits to certain individuals (except prisoners, fugitive felons, or aliens) who are entitled to a specified benefit under title II (Old Age, Survivors and Disability Insurance) (OASDI) of the Social Security Act (SSA), an annuity under the Railroad Retirement Act of 1974, a veterans benefit, or are eligible for a cash benefit under SSA title XVI (Supplemental Security Income), including a special benefit for individuals who perform substantial gainful activity despite severe medical impairment.

A refundable income tax credit is allowed for the first taxable year beginning in 2015 in an amount equal to \$581 for certain eligible government retirees who do not receive such a payment.

The Internal Revenue Code is amended, with respect to the \$1 million limitation on the deductibility of employee compensation, to:

- eliminate the exemption from that limitation for compensation payable on a commission basis or upon the attainment of a performance goal;
- extend the limitation to any individual who is a current or former officer, director, or employee of a publicly-held corporation; and
- apply the limitation to all publicly-held corporations required by the Securities and Exchange Commission to register securities and provide periodic reports to their investors.

Actions Timeline

- **Nov 5, 2015:** Introduced in Senate
- **Nov 5, 2015:** Read twice and referred to the Committee on Finance

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