

HR 2842

Individual Rate Simplification Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 18, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 18, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2842>

Sponsor

Name: Rep. Williams, Roger [R-TX-25]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 18, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 18, 2015)

Individual Rate Simplification Act of 2015

This bill amends the Internal Revenue Code to revise individual income tax rates to establish a 20% rate on taxable income of \$1 million or less and a 30% rate on taxable income over \$1 million for taxable years beginning after December 31, 2015. The bill requires an annual inflation adjustment to the \$1 million threshold amount in taxable years beginning after 2016.

Actions Timeline

- Jun 18, 2015:** Introduced in House
- Jun 18, 2015:** Referred to the House Committee on Ways and Means.