

S 3348

Presidential Tax Transparency Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Sep 15, 2016

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 633.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 633. (Sep 19, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3348>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

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

Cosponsors (10 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Baldwin, Tammy [D-WI] | D · WI | | Sep 15, 2016 |
| Sen. Bennet, Michael F. [D-CO] | D · CO | | Sep 15, 2016 |
| Sen. Boxer, Barbara [D-CA] | D · CA | | Sep 15, 2016 |
| Sen. Cardin, Benjamin L. [D-MD] | D · MD | | Sep 15, 2016 |
| Sen. Kaine, Tim [D-VA] | D · VA | | Sep 15, 2016 |
| Sen. Murphy, Christopher [D-CT] | D · CT | | Sep 15, 2016 |
| Sen. Udall, Tom [D-NM] | D · NM | | Sep 15, 2016 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Sep 15, 2016 |
| Sen. Feinstein, Dianne [D-CA] | D · CA | | Nov 15, 2016 |
| Sen. Stabenow, Debbie [D-MI] | D · MI | | Nov 28, 2016 |

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 114 HR 5386 | Related bill | Jun 7, 2016: Referred to the Committee on Ways and Means, and in addition to the Committee on House Administration, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. |
| 114 S 2979 | Related bill | May 25, 2016: Read twice and referred to the Committee on Rules and Administration. |

Summary (as of Sep 15, 2016)

Presidential Tax Transparency Act

This bill amends the Federal Election Campaign Act of 1971 to require each candidate of a major party for the office of President to file with the Federal Election Commission (FEC) a copy of the candidate's income tax returns for the three most recent taxable years for which such a return has been filed with the Internal Revenue Service as of the date of the nomination.

If a candidate has not filed with the FEC such income tax returns within 30 days after the nomination date, the FEC shall request the Department of the Treasury to furnish the returns.

A tax return furnished to the FEC by a candidate or by Treasury shall be treated in the same manner as a report filed by the candidate and, except for the appropriate redaction of certain information, shall be made publicly available at the same time and in the same manner as other reports and statements.

The bill sets forth a special rule for disclosure of tax returns in 2016 by a presidential candidate who is nominated for the general election in November 2016 and was so nominated before the enactment of this bill.

The bill amends the Internal Revenue Code to authorize the FEC to disclose to the public the applicable tax returns of any person who has been nominated as a candidate of a major party. Treasury shall furnish the FEC with copies of any requested returns.

Actions Timeline

- **Sep 19, 2016:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 633.
- **Sep 15, 2016:** Introduced in Senate
- **Sep 15, 2016:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.