

HR 362

Paying a Fair Share Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 14, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 14, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/362>

Sponsor

Name: Rep. Cicilline, David N. [D-RI-1]

Party: Democratic • **State:** RI • **Chamber:** House

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cartwright, Matt [D-PA-17]	D · PA		Jan 14, 2015
Rep. Chu, Judy [D-CA-27]	D · CA		Jan 14, 2015
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Jan 14, 2015
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Jan 14, 2015
Rep. Delaney, John K. [D-MD-6]	D · MD		Jan 14, 2015
Rep. Ellison, Keith [D-MN-5]	D · MN		Jan 14, 2015
Rep. Hahn, Janice [D-CA-44]	D · CA		Jan 14, 2015
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Jan 14, 2015
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Jan 14, 2015
Rep. Langevin, James R. [D-RI-2]	D · RI		Jan 14, 2015
Rep. Larsen, Rick [D-WA-2]	D · WA		Jan 14, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Jan 14, 2015
Rep. McCollum, Betty [D-MN-4]	D · MN		Jan 14, 2015
Rep. Pocan, Mark [D-WI-2]	D · WI		Jan 14, 2015
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jan 14, 2015
Rep. Tonko, Paul [D-NY-20]	D · NY		Jan 14, 2015
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Jan 14, 2015
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jan 22, 2015
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jan 22, 2015
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 5, 2015
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Feb 5, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 14, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5106	Related bill	Sep 19, 2016: Referred to the Subcommittee on Higher Education and Workforce Training.
114 S 2677	Related bill	Mar 15, 2016: Read twice and referred to the Committee on Finance.
114 S 161	Identical bill	Jan 13, 2015: Read twice and referred to the Committee on Finance.

Summary (as of Jan 14, 2015)

Paying a Fair Share Act of 2015

Amends the Internal Revenue Code to require an individual taxpayer whose adjusted gross income exceeds \$1 million (high-income taxpayer) to pay a minimum tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year (tentative fair share tax). Establishes the amount of such tax as the excess (if any) of the tentative fair share tax over the excess of: (1) the sum of the taxpayer's regular tax liability, the alternative minimum tax (AMT) amount, and the payroll tax for the taxable year; over (2) certain tax credits. Provides for a phase-in of such tax. Requires an inflation adjustment to the \$1 million income threshold for taxable years beginning after 2016.

Expresses the sense of the House of Representatives that Congress should enact tax reform that repeals unfair and unnecessary tax loopholes and expenditures, simplifies the tax system, and makes sure that the wealthiest taxpayers pay a fair share of taxes.

Actions Timeline

- Jan 14, 2015: Introduced in House
- Jan 14, 2015: Referred to the House Committee on Ways and Means.