

HR 4012

SAVE Benefits Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Nov 16, 2015

Current Status: Referred to the Subcommittee on Disability Assistance and Memorial Affairs.

Latest Action: Referred to the Subcommittee on Disability Assistance and Memorial Affairs. (Dec 3, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4012>

Sponsor

Name: Rep. Grayson, Alan [D-FL-9]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cicilline, David N. [D-RI-1]	D · RI		Dec 2, 2015
Rep. Cohen, Steve [D-TN-9]	D · TN		Dec 2, 2015
Rep. Garamendi, John [D-CA-3]	D · CA		Dec 11, 2015

Committee Activity

Committee	Chamber	Activity	Date
Transportation and Infrastructure Committee	House	Referred to	Nov 17, 2015
Veterans' Affairs Committee	House	Referred to	Dec 3, 2015
Ways and Means Committee	House	Referred to	Nov 16, 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 S 2251	Identical bill	Nov 5, 2015: Read twice and referred to the Committee on Finance.

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:

- subject to that limitation any 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

- **Dec 3, 2015:** Referred to the Subcommittee on Disability Assistance and Memorial Affairs.
- **Nov 17, 2015:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Nov 16, 2015:** Introduced in House
- **Nov 16, 2015:** Referred to the Subcommittee on Social Security.
- **Nov 16, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure, and Veterans' Affairs, 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.