

## HR 1144

Inclusive Prosperity Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 16, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Feb 16, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1144>

### Sponsor

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**Name:** Rep. Ellison, Keith [D-MN-5]

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

**Cosponsors** (38 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 16, 2017
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Feb 16, 2017
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Feb 16, 2017
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Feb 16, 2017
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Feb 16, 2017
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Feb 16, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		Feb 16, 2017
Rep. Lieu, Ted [D-CA-33]	D · CA		Feb 16, 2017
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Feb 16, 2017
Rep. McGovern, James P. [D-MA-2]	D · MA		Feb 16, 2017
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Feb 16, 2017
Rep. Pocan, Mark [D-WI-2]	D · WI		Feb 16, 2017
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Feb 16, 2017
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Feb 16, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 16, 2017
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Feb 16, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		Feb 16, 2017
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 22, 2017
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Apr 3, 2017
Rep. Khanna, Ro [D-CA-17]	D · CA		May 16, 2017
Rep. Raskin, Jamie [D-MD-8]	D · MD		May 23, 2017
Rep. Garamendi, John [D-CA-3]	D · CA		Jul 3, 2017
Rep. Gabbard, Tulsi [D-HI-2]	D · HI		Jul 26, 2017
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Sep 12, 2017
Rep. Chu, Judy [D-CA-27]	D · CA		Sep 18, 2017
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Sep 18, 2017
Rep. Smith, Adam [D-WA-9]	D · WA		Sep 21, 2017
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Oct 19, 2017
Rep. McNerney, Jerry [D-CA-9]	D · CA		Oct 26, 2017
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Nov 14, 2017
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jan 30, 2018
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 22, 2018
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Jun 1, 2018
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jul 24, 2018
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Jul 25, 2018
Rep. Cohen, Steve [D-TN-9]	D · TN		Jul 26, 2018
Rep. Pingree, Chellie [D-ME-1]	D · ME		Aug 10, 2018
Rep. Soto, Darren [D-FL-9]	D · FL		Aug 10, 2018

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 16, 2017

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
115 S 805	Related bill	<b>Apr 3, 2017:</b> Read twice and referred to the Committee on Finance.

## Summary (as of Feb 16, 2017)

### Inclusive Prosperity Act of 2017

This bill amends the Internal Revenue Code to: (1) impose an excise tax on the transfer of ownership in certain securities (covered transaction), including any share of stock in a corporation, any partnership or beneficial interest in a partnership or trust, any note, bond, debenture, or other evidence of indebtedness (excluding tax-exempt municipal bonds), or derivative financial instruments; (2) impose a penalty on taxpayers who fail to include a covered transaction on their tax return or information statement; and (3) allow an individual taxpayer whose modified adjusted gross income does not exceed \$50,000 (\$75,000 for married taxpayers filing joint returns) a tax credit for the amount of tax paid on covered transactions.

## Actions Timeline

- **Feb 16, 2017:** Introduced in House
- **Feb 16, 2017:** Referred to the House Committee on Ways and Means.