

## S 2115

A bill to amend the Internal Revenue Code of 1986 to disallow any deduction for punitive damages, and for other purposes.

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Nov 9, 2017

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S7)

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S7158) (Nov 9, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2115>

### Sponsor

**Name:** Sen. Leahy, Patrick J. [D-VT]

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

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 9, 2017
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Nov 9, 2017
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Nov 9, 2017
Sen. Reed, Jack [D-RI]	D · RI		Nov 9, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 9, 2017

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Nov 9, 2017)

This bill amends the Internal Revenue Code to: (1) deny a tax deduction for any amount paid or incurred for punitive damages in connection with any judgment in, or settlement of, any legal action between private parties; and (2) include any amount paid as punitive damages in gross income for income tax purposes.

## Actions Timeline

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- **Nov 9, 2017:** Introduced in Senate
- **Nov 9, 2017:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S7158)