

S 803

Government Settlement Transparency and Reform Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 3, 2017

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2176-2177) (Apr 3, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/803>

Sponsor

Name: Sen. Reed, Jack [D-RI]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Apr 3, 2017
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 8, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 3, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 S 1	Related bill	Nov 28, 2017: Placed on Senate Legislative Calendar under General Orders. Calendar No. 269.

Government Settlement Transparency and Reform Act

This bill amends the Internal Revenue Code to expand provisions relating to the nondeductibility of fines and penalties to prohibit a tax deduction for any amount paid or incurred to, or at the direction of, any governmental entity relating to the violation of any law or the investigation or inquiry into a potential violation of law.

The bill exempts from such prohibition: (1) restitution or amounts paid to come into compliance with any law that was violated or otherwise involved in the investigation or inquiry, (2) amounts paid pursuant to a court order in a suit in which the governmental entity was not a party, and (3) amounts paid or incurred as taxes due.

The bill also imposes new reporting requirements on governmental entities relating to amounts paid as fines or for restitution.

Actions Timeline

- **Apr 3, 2017:** Introduced in Senate
- **Apr 3, 2017:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2176-2177)