

S 82

Stop Subsidizing Multimillion Dollar Corporate Bonuses Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 10, 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 S206-207) (Jan 10, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/82>

Sponsor

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

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Jan 10, 2017
Sen. Van Hollen, Chris [D-MD]	D · MD		Jan 11, 2017
Sen. Baldwin, Tammy [D-WI]	D · WI		Feb 1, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 15, 2017
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 15, 2017
Sen. Brown, Sherrod [D-OH]	D · OH		Mar 15, 2017
Sen. Merkley, Jeff [D-OR]	D · OR		Sep 7, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 10, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 399	Identical bill	Jan 10, 2017: Referred to the House Committee on Ways and Means.

Stop Subsidizing Multimillion Dollar Corporate Bonuses Act

This bill amends the Internal Revenue Code, with respect to the \$1 million limitation on the deductibility of employee compensation, to: (1) extend such limitation to any individual who is a current or former officer, director, or employee of a publicly-held corporation; (2) eliminate the exemption from such limitation for compensation payable on a commission basis or upon the attainment of a performance goal; and (3) make such limitation applicable to all publicly-held corporations that are required by the Securities and Exchange Commission to register securities and provide periodic reports to their investors.

Actions Timeline

- **Jan 10, 2017:** Introduced in Senate
- **Jan 10, 2017:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S206-207)