

S 2514

Worker Dividend Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 19, 2019

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Sep 19, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2514>

Sponsor

Name: Sen. Booker, Cory A. [D-NJ]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Sen. Casey, Robert P., Jr. [D-PA] | D · PA | | Sep 19, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Sep 19, 2019 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 116 HR 4419 | Identical bill | Sep 19, 2019: Referred to the House Committee on Ways and Means. |

Worker Dividend Act of 2019

This bill imposes a tax on certain publicly traded companies that have at least \$250 million in U.S. earnings for the year, buy back securities during the year, and fail to pay employees a worker dividend.

An employer covered by the bill must pay to U.S. employees a worker dividend that totals at least the lesser of: (1) the amount paid by the employer to repurchase securities of the employer on the open market during the taxable year; or (2) 50% of the amount by which the employer's U.S. earnings before interest, taxes, depreciation, and amortization exceed \$250 million.

Employers who fail to pay a required worker dividend are subject to a tax that is equal to the required dividend.

The bill also specifies that the dividend must be distributed equally to employees and be paid in addition to compensation that the employer would ordinarily pay to employees.

Actions Timeline

- **Sep 19, 2019:** Introduced in Senate
- **Sep 19, 2019:** Read twice and referred to the Committee on Finance.