

S 2849

Tax Excessive CEO Pay Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 13, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 13, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2849>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Nov 13, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 13, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 5066	Identical bill	Nov 13, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Nov 13, 2019)

Tax Excessive CEO Pay Act of 2019

This bill requires an increase in the corporate income tax rate based upon the ratio of compensation paid to the corporation's highest paid employee to median worker compensation. The pay ratios range from greater than 50 to 1 (0.5% increase) to greater than 500 to 1 (5% increase). The bill exempts corporations whose average annual gross receipts during a three-year period are less than \$100 million from the rate increase.

Actions Timeline

- Nov 13, 2019:** Introduced in Senate
- Nov 13, 2019:** Read twice and referred to the Committee on Finance.