

S 3178

Restoring Tax Fairness for States and Localities Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 9, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 9, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3178>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

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

Cosponsors (2 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------|---------------|------|-------------|
| Sen. Menendez, Robert [D-NJ] | D · NJ | | Jan 9, 2020 |
| Sen. Wyden, Ron [D-OR] | D · OR | | Jan 9, 2020 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Jan 9, 2020 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 116 HR 5377 | Identical bill | Jan 3, 2020: Received in the Senate and Read twice and referred to the Committee on Finance. |
| 116 HR 5342 | Related bill | Dec 6, 2019: Referred to the House Committee on Ways and Means. |
| 116 HR 5352 | Related bill | Dec 6, 2019: Referred to the House Committee on Ways and Means. |

Summary (as of Jan 9, 2020)

Restoring Tax Fairness for States and Localities Act

This bill increases the tax deduction for state and local taxes in 2019 to \$20,000 for persons filing a joint tax return. It eliminates the current \$10,000 cap on the deduction in 2020 and 2021.

The bill increases the top marginal income tax rate to 39.6% beginning in 2020, and reduces the dollar amount at which the increased tax rate begins.

Actions Timeline

- **Jan 9, 2020:** Introduced in Senate
- **Jan 9, 2020:** Read twice and referred to the Committee on Finance.