

S 3521

Coronavirus Economic Stimulus Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 18, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 18, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3521>

Sponsor

Name: Sen. Cotton, Tom [R-AR]

Party: Republican • **State:** AR • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 18, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 18, 2020)

Coronavirus Economic Stimulus Act

This bill allows individual taxpayers a refundable tax credit, based upon their 2018 tax liability, for \$1,000 (\$2,000 for joint returns) and \$500 for each dependent. The credit is not available to taxpayers whose adjusted gross income exceeds \$100,000 (\$200,000 for joint returns) for the taxable year. The bill directs the Department of the Treasury to make payments to taxpayers as rapidly as possible.

Actions Timeline

- **Mar 18, 2020:** Introduced in Senate
- **Mar 18, 2020:** Read twice and referred to the Committee on Finance.