

## S 3549

Save America's Main Street Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 20, 2020

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 20, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/3549>

### Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

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

### Cosponsors (2 total)

| Cosponsor                       | Party / State | Role | Date Joined  |
|---------------------------------|---------------|------|--------------|
| Sen. Cardin, Benjamin L. [D-MD] | D · MD        |      | Mar 20, 2020 |
| Sen. Warner, Mark R. [D-VA]     | D · VA        |      | Mar 24, 2020 |

### Committee Activity

| Committee         | Chamber | Activity    | Date         |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate  | Referred To | Mar 20, 2020 |

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

| Bill        | Relationship | Last Action                                                             |
|-------------|--------------|-------------------------------------------------------------------------|
| 116 HR 6619 | Related bill | <b>Apr 24, 2020:</b> Referred to the House Committee on Ways and Means. |

### Summary (as of Mar 20, 2020)

#### Save America's Main Street Act

This bill allows (1) certain small businesses (\$1 million or less in gross receipts and not more than 50 full time employees) a tax credit for the lesser of 30% of their gross receipts or \$75,000 for the first taxable year beginning in 2020, (2) deferral of estimated tax payments for such businesses, and (3) certain small business employers a payroll tax credit for 50% of wages paid to their employees unable to work due to COVID-19 (i.e., the coronavirus disease 2019).

### Actions Timeline

- **Mar 20, 2020:** Introduced in Senate
- **Mar 20, 2020:** Read twice and referred to the Committee on Finance.