

## HR 7863

Paying a Fair Share Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 30, 2020

**Current Status:** Referred to the Subcommittee on Select Revenue Measures.

**Latest Action:** Referred to the Subcommittee on Select Revenue Measures. (Jul 30, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7863>

### Sponsor

**Name:** Rep. Cicilline, David N. [D-RI-1]

**Party:** Democratic • **State:** RI • **Chamber:** House

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 30, 2020
Rep. Khanna, Ro [D-CA-17]	D · CA		Jul 30, 2020
Rep. Langevin, James R. [D-RI-2]	D · RI		Jul 30, 2020
Rep. Pocan, Mark [D-WI-2]	D · WI		Jul 30, 2020
Rep. Trone, David J. [D-MD-6]	D · MD		Oct 1, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 30, 2020

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
116 S 1726	Related bill	<b>Jun 5, 2019:</b> Read twice and referred to the Committee on Finance.
116 HR 1707	Related bill	<b>Mar 13, 2019:</b> Referred to the Committee on Education and Labor, and in addition to the Committees on Ways and Means, and the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
116 S 768	Related bill	<b>Mar 13, 2019:</b> Read twice and referred to the Committee on Finance.

## **Paying a Fair Share Act of 2019**

This bill requires an individual taxpayer whose adjusted gross income exceeds \$1 million (high-income taxpayer) to pay a minimum tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year (tentative fair share tax). The amount of the tax is the excess (if any) of the tentative fair share tax over the excess of (1) the sum of the taxpayer's regular tax liability, the alternative minimum tax (AMT) amount, and the payroll tax for the taxable year; over (2) certain tax credits.

The bill provides for a phase-in of such tax and requires an inflation adjustment to the \$1 million income threshold for taxable years beginning after 2020.

The bill also expresses the sense of the House of Representatives that Congress should enact tax reform that repeals unfair and unnecessary tax loopholes and expenditures, simplifies the tax system, and makes sure that the wealthiest taxpayers pay a fair share of taxes.

## **Actions Timeline**

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- **Jul 30, 2020:** Introduced in House
- **Jul 30, 2020:** Referred to the House Committee on Ways and Means.
- **Jul 30, 2020:** Referred to the Subcommittee on Select Revenue Measures.