

## HR 8988

Save Jobs During the Pandemic Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 16, 2020

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Dec 16, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8988>

### Sponsor

**Name:** Rep. Kim, Andy [D-NJ-3]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. King, Peter T. [R-NY-2]	R · NY		Dec 16, 2020
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Dec 16, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 16, 2020

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 16, 2020)

#### Save Jobs During the Pandemic Act of 2020

This bill eliminates, for taxable years ending in 2020, the base erosion minimum tax rate applicable to certain large corporations that have deductions with respect to amounts paid or accrued to foreign-related parties exceeding 3% of their total deductions.

### Actions Timeline

- Dec 16, 2020:** Introduced in House
- Dec 16, 2020:** Referred to the House Committee on Ways and Means.

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