

S 2028

Millionaires Surtax Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 10, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 10, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2028>

Sponsor

Name: Sen. Van Hollen, Chris [D-MD]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Jun 10, 2021
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 10, 2021
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 10, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 10, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 3805	Identical bill	Jun 11, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Jun 10, 2021)

Millionaires Surtax Act

This bill imposes an additional 10% tax on individual taxpayers whose modified adjusted gross income exceeds \$2 million (\$1 million for taxpayers not filing a joint return or surviving spouses). The bill sets forth special rules for the taxation of nonresident aliens and citizens and residents living abroad, and exempts charitable trusts from such tax.

Actions Timeline

- **Jun 10, 2021:** Introduced in Senate
- **Jun 10, 2021:** Read twice and referred to the Committee on Finance.