

S 2680

Real Corporate Profits Tax Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 9, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 9, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2680>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. King, Angus S., Jr. [I-ME]	I · ME		Aug 9, 2021
Sen. Markey, Edward J. [D-MA]	D · MA		Aug 9, 2021
Sen. Merkley, Jeff [D-OR]	D · OR		Aug 9, 2021
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Aug 9, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 9, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 9, 2021)

Real Corporate Profits Tax Act of 2021

This bill imposes an additional 7% tax on the adjusted net book income of a corporation that exceeds \$100 million. It also allows a credit for a taxpayer, other than an S corporation, for a specified percentage of the taxpayer's net regular tax liability.

Actions Timeline

- **Aug 9, 2021:** Introduced in Senate
- **Aug 9, 2021:** Read twice and referred to the Committee on Finance.