

S 2758

Stock Buyback Accountability Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 20, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2758>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Wyden, Ron [D-OR]	D · OR		Sep 20, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 20, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.

Summary (as of Sep 20, 2021)

Stock Buyback Accountability Act of 2021

This bill imposes a 2% excise tax on the value of any stock of certain publicly-traded domestic and foreign corporations repurchased (i.e., redeemed) by such corporations. The bill allows exemptions from the tax for repurchases that are part of a reorganization, for repurchased stock that is contributed to an employer-sponsored retirement plan or employee stock ownership plan, for repurchased stock whose value does not exceed \$1 million, and for repurchases treated as dividends.

Actions Timeline

- Sep 20, 2021:** Introduced in Senate
- Sep 20, 2021:** Read twice and referred to the Committee on Finance.