

HR 4940

Real Corporate Profits Tax Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 6, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 6, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4940>

Sponsor

Name: Rep. Beyer, Donald S., Jr. [D-VA-8]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Porter, Katie [D-CA-45]	D · CA		Oct 28, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 6, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 6, 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 6, 2021:** Introduced in House
- **Aug 6, 2021:** Referred to the House Committee on Ways and Means.