

## HR 7700

### People's Prosperity Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 10, 2022

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 10, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7700>

### Sponsor

**Name:** Rep. Cherfilus-McCormick, Sheila [D-FL-20]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 10, 2022

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
117 HR 7929	Related bill	Jun 3, 2022: Referred to the House Committee on Ways and Means.
117 S 4060	Related bill	Apr 7, 2022: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2096)
117 HR 7143	Related bill	Mar 17, 2022: Referred to the House Committee on Ways and Means.
117 HR 7099	Related bill	Mar 16, 2022: Referred to the House Committee on Ways and Means.

## People's Prosperity Act

This bill allows individual taxpayers a 2022 refundable rebate amount equal to \$1,000 (\$2,000 for joint returns). The rebate amount is reduced if taxpayer modified adjusted gross income exceeds a certain threshold.

To be eligible for the rebate, taxpayers must provide a Social Security account number on their tax returns. Rebate amounts are exempt from certain reductions or offsets, including garnishments.

## Actions Timeline

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- **May 10, 2022:** Introduced in House
- **May 10, 2022:** Referred to the House Committee on Ways and Means.