

HR 8558

Billionaire Minimum Income Tax Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 28, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 28, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8558>

Sponsor

Name: Rep. Cohen, Steve [D-TN-9]

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

Cosponsors (55 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 28, 2022
Del. Plaskett, Stacey E. [D-VI-At Large]	D · VI		Jul 28, 2022
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Jul 28, 2022
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Jul 28, 2022
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Jul 28, 2022
Rep. Carson, Andre [D-IN-7]	D · IN		Jul 28, 2022
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jul 28, 2022
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 28, 2022
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Jul 28, 2022
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jul 28, 2022
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		Jul 28, 2022
Rep. Evans, Dwight [D-PA-3]	D · PA		Jul 28, 2022
Rep. Foster, Bill [D-IL-11]	D · IL		Jul 28, 2022
Rep. Garamendi, John [D-CA-3]	D · CA		Jul 28, 2022
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Jul 28, 2022
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Jul 28, 2022
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Jul 28, 2022
Rep. Jones, Mondaire [D-NY-17]	D · NY		Jul 28, 2022
Rep. Lee, Barbara [D-CA-13]	D · CA		Jul 28, 2022
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Jul 28, 2022
Rep. McCollum, Betty [D-MN-4]	D · MN		Jul 28, 2022
Rep. McGovern, James P. [D-MA-2]	D · MA		Jul 28, 2022
Rep. Moulton, Seth [D-MA-6]	D · MA		Jul 28, 2022
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Jul 28, 2022
Rep. Newman, Marie [D-IL-3]	D · IL		Jul 28, 2022
Rep. Porter, Katie [D-CA-45]	D · CA		Jul 28, 2022
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jul 28, 2022
Rep. Takano, Mark [D-CA-41]	D · CA		Jul 28, 2022
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Jul 28, 2022
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Jul 28, 2022
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jul 28, 2022
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Jul 28, 2022
Rep. Schiff, Adam B. [D-CA-28]	D · CA		Aug 12, 2022
Rep. Chu, Judy [D-CA-27]	D · CA		Aug 30, 2022
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Aug 30, 2022
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Aug 30, 2022
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Sep 14, 2022
Rep. Omar, Ilhan [D-MN-5]	D · MN		Sep 14, 2022
Rep. Trahan, Lori [D-MA-3]	D · MA		Sep 14, 2022
Rep. Pocan, Mark [D-WI-2]	D · WI		Sep 28, 2022
Rep. Titus, Dina [D-NV-1]	D · NV		Sep 30, 2022

Cosponsor	Party / State	Role	Date Joined
Rep. Trone, David J. [D-MD-6]	D · MD		Sep 30, 2022
Rep. Bush, Cori [D-MO-1]	D · MO		Oct 4, 2022
Rep. Lieu, Ted [D-CA-33]	D · CA		Oct 7, 2022
Rep. Kirkpatrick, Ann [D-AZ-2]	D · AZ		Oct 28, 2022
Rep. Ocasio-Cortez, Alexandria [D-NY-14]	D · NY		Oct 28, 2022
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Nov 10, 2022
Rep. Larson, John B. [D-CT-1]	D · CT		Nov 16, 2022
Rep. Wild, Susan [D-PA-7]	D · PA		Nov 30, 2022
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Dec 1, 2022
Rep. Carter, Troy [D-LA-2]	D · LA		Dec 13, 2022
Rep. Dean, Madeleine [D-PA-4]	D · PA		Dec 21, 2022
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Dec 21, 2022
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Dec 21, 2022
Rep. Williams, Nikema [D-GA-5]	D · GA		Dec 21, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 28, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 28, 2022)

Billionaire Minimum Income Tax Act

This bill imposes a minimum tax on individual taxpayers whose net worth for the taxable year exceeds \$100 million. The tax is equal to 20% of the sum of a taxpayer's taxable income, plus net unrealized gains for the taxable year. The tax may not exceed 40% of the amount by which the taxpayer's net worth exceeds \$100 million.

Actions Timeline

- **Jul 28, 2022:** Introduced in House
- **Jul 28, 2022:** Referred to the House Committee on Ways and Means.

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