

## S 1174

### Medicare and Social Security Fair Share Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 18, 2023

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 18, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/1174>

## Sponsor

**Name:** Sen. Whitehouse, Sheldon [D-RI]

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

## Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feinstein, Dianne [D-CA]	D · CA		Jun 22, 2023
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jun 22, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		Jun 22, 2023
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 13, 2023

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 18, 2023

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
118 HR 34	Related bill	Dec 17, 2024: Referred to the Subcommittee on Health.
118 HR 4535	Identical bill	Dec 17, 2024: Referred to the Subcommittee on Social Security.

## **Medicare and Social Security Fair Share Act**

This bill increases funding for the Social Security and Medicare trust funds by extending the payroll tax on wages, self-employment income, and investment income to taxpayers with earnings exceeding \$400,000.

The bill also applies a payroll tax on the pass-through business income of taxpayers earning more than \$400,000 (thus eliminating the classification of earned income as distributed business profits).

### **Actions Timeline**

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- **Apr 18, 2023:** Introduced in Senate
- **Apr 18, 2023:** Read twice and referred to the Committee on Finance.