

HR 1476

PPP Shell Company Discovery Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 8, 2023

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Mar 8, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1476>

Sponsor

Name: Rep. Timmons, William R. IV [R-SC-4]

Party: Republican • **State:** SC • **Chamber:** House

Cosponsors (2 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Rep. Gooden, Lance [R-TX-5] | R · TX | | Mar 24, 2023 |
| Rep. Sessions, Pete [R-TX-17] | R · TX | | Mar 24, 2023 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Small Business Committee | House | Referred To | Mar 8, 2023 |
| Ways and Means Committee | House | Referred To | Mar 8, 2023 |

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

PPP Shell Company Discovery Act

This bill requires the Internal Revenue Service (IRS) to compile a list of Paycheck Protection Program (PPP) loan recipients whose loans were forgiven under the program.

Additionally, the IRS must compile (1) a list of such loan recipients who did not withhold payroll taxes in 2019, and (2) a list of loan such recipients for which the aggregate amount of PPP loans exceeded four times the greatest amount of wages paid by the recipient during a calendar month in 2019.

The IRS must notify the Department of Justice when the lists are complete.

Actions Timeline

- **Mar 8, 2023:** Introduced in House
- **Mar 8, 2023:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.