

HR 1654

DEPOSIT Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 17, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 17, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1654>

Sponsor

Name: Rep. Schiff, Adam B. [D-CA-30]

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

Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Mar 17, 2023
Rep. Carson, Andre [D-IN-7]	D · IN		Mar 17, 2023
Rep. Eshoo, Anna G. [D-CA-16]	D · CA		Mar 17, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		Mar 17, 2023
Rep. Garamendi, John [D-CA-8]	D · CA		Mar 17, 2023
Rep. Goldman, Daniel S. [D-NY-10]	D · NY		Mar 17, 2023
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Mar 17, 2023
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Mar 17, 2023
Rep. Khanna, Ro [D-CA-17]	D · CA		Mar 17, 2023
Rep. Levin, Mike [D-CA-49]	D · CA		Mar 17, 2023
Rep. McCollum, Betty [D-MN-4]	D · MN		Mar 17, 2023
Rep. McGovern, James P. [D-MA-2]	D · MA		Mar 17, 2023
Rep. Mullin, Kevin [D-CA-15]	D · CA		Mar 17, 2023
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 17, 2023
Rep. Pocan, Mark [D-WI-2]	D · WI		Mar 17, 2023
Rep. Swalwell, Eric [D-CA-14]	D · CA		Mar 17, 2023
Rep. Takano, Mark [D-CA-39]	D · CA		Mar 17, 2023
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Mar 17, 2023
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Mar 21, 2023
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Mar 23, 2023
Rep. Lee, Barbara [D-CA-12]	D · CA		Mar 27, 2023
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 28, 2023
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Mar 29, 2023
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Apr 17, 2023
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Apr 19, 2023
Rep. Frost, Maxwell [D-FL-10]	D · FL		Apr 19, 2023
Rep. Tlaib, Rashida [D-MI-12]	D · MI		May 30, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 17, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 S 800	Identical bill	Mar 14, 2023: Read twice and referred to the Committee on Finance.

Deliver Executive Profits On Seized Institutions to Taxpayers Act or the DEPOSIT Act

This bill imposes an increased tax rate on bonuses paid after March 1, 2023, and profits from sales of bank stock received by highly-paid bank executives employed by failing banks that were closed and for which the Federal Deposit Insurance Corporation has been appointed conservator or receiver. The bill expresses the sense of the Congress that revenues from such increased taxes be returned to the Deposit Insurance Fund of the Federal Deposit Insurance Corporation.

Actions Timeline

- **Mar 17, 2023:** Introduced in House
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