

S 2550

Denying Expenditures for False Accusations with Malicious Effect (DEFAME) Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 26, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 26, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2550>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 26, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 26, 2023)

Denying Expenditures for False Accusations with Malicious Effect (DEFAME) Act

This bill denies certain large corporations (i.e., corporations with gross income exceeding \$10 billion in the preceding taxable year) a tax deduction for certain payments relating to defamation law suits, including the applicable defamation suit payment, attorneys' fees, and insurance premiums. The bill defines *applicable defamation suit payment* as any payment that (1) is made in connection with a defamation suit for which proof of actual malice is required to succeed on the merits, (2) is paid pursuant to a settlement or court order, and (3) exceeds \$500 million in the aggregate.

Actions Timeline

• **Jul 26, 2023:** Introduced in Senate

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