

S 4503

Corporate Crimes Against Health Care Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Crime and Law Enforcement

Introduced: Jun 11, 2024

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 11, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/4503>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Markey, Edward J. [D-MA]	D · MA		Jun 11, 2024
Sen. Merkley, Jeff [D-OR]	D · OR		Sep 17, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 11, 2024

Subjects & Policy Tags

Policy Area:

Crime and Law Enforcement

Related Bills

No related bills are listed.

Corporate Crimes Against Health Care Act

This bill establishes criminal violations and civil penalties for private equity firms or investment companies that (1) take a controlling interest in a health care organization, and (2) contribute to a triggering event that results in the injury or death of a patient under the care of the acquired health care organization.

A triggering event occurs if the acquired health care organization (1) closes; (2) is behind on rent payments for more than 90 days; (3) defaults on a loan for more than 90 days; or (4) is behind, at any time, on salary payments beyond specified limits.

These violations also apply to conduct that contributes to a triggering event by a director, officer, shareholder, or person with the ability to control the acquiring firm, company, or acquired health care organization.

Additionally, the bill authorizes the Department of Justice and state attorneys general to claw back compensation (e.g., salaries of executives of the acquiring firm, company, or health care organization) paid by the health care organization during the 10-year period before and after a triggering event occurs if an aggravating circumstance is established.

Violators of these provisions are subject to a prison sentence of one to six years and civil penalties of not more than five times the amount of any clawback.

The bill prohibits an entity from receiving payments from a federal health care program if the entity sells assets or offers assets as collateral to a real estate investment trust (REIT).

The bill also eliminates certain tax benefits for REITs.

Actions Timeline

- **Jun 11, 2024:** Introduced in Senate
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