

S 4642

Ending Corporate Greed Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 9, 2024

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 9, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/4642>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Markey, Edward J. [D-MA]	D · MA		Jul 9, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 9, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 9, 2024)

Ending Corporate Greed Act

This bill imposes a tax through 2026 on certain corporations (corporations other than regulated investment companies, real estate investment trusts, or S corporations) that have average annual gross receipts for a three-year period of at least \$500 million. The tax is 95% of what are deemed excess profits for a taxable year.

Actions Timeline

- **Jul 9, 2024:** Introduced in Senate
- **Jul 9, 2024:** Read twice and referred to the Committee on Finance.