

HR 6498

Billionaire Minimum Income Tax Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 29, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 29, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/6498>

Sponsor

Name: Rep. Cohen, Steve [D-TN-9]

Party: Democratic • **State:** TN • **Chamber:** House

Cosponsors (61 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Nov 29, 2023
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Nov 29, 2023
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Nov 29, 2023
Rep. Budzinski, Nikki [D-IL-13]	D · IL		Nov 29, 2023
Rep. Bush, Cori [D-MO-1]	D · MO		Nov 29, 2023
Rep. Carson, Andre [D-IN-7]	D · IN		Nov 29, 2023
Rep. Carter, Troy [D-LA-2]	D · LA		Nov 29, 2023
Rep. Casar, Greg [D-TX-35]	D · TX		Nov 29, 2023
Rep. Chu, Judy [D-CA-28]	D · CA		Nov 29, 2023
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Nov 29, 2023
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Nov 29, 2023
Rep. Davis, Danny K. [D-IL-7]	D · IL		Nov 29, 2023
Rep. Dean, Madeleine [D-PA-4]	D · PA		Nov 29, 2023
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Nov 29, 2023
Rep. DeSaulnier, Mark [D-CA-10]	D · CA		Nov 29, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		Nov 29, 2023
Rep. Foster, Bill [D-IL-11]	D · IL		Nov 29, 2023
Rep. Frost, Maxwell [D-FL-10]	D · FL		Nov 29, 2023
Rep. Garamendi, John [D-CA-8]	D · CA		Nov 29, 2023
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Nov 29, 2023
Rep. Goldman, Daniel S. [D-NY-10]	D · NY		Nov 29, 2023
Rep. Gomez, Jimmy [D-CA-34]	D · CA		Nov 29, 2023
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Nov 29, 2023
Rep. Hoyle, Val T. [D-OR-4]	D · OR		Nov 29, 2023
Rep. Huffman, Jared [D-CA-2]	D · CA		Nov 29, 2023
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Nov 29, 2023
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Nov 29, 2023
Rep. Keating, William R. [D-MA-9]	D · MA		Nov 29, 2023
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Nov 29, 2023
Rep. Landsman, Greg [D-OH-1]	D · OH		Nov 29, 2023
Rep. Larson, John B. [D-CT-1]	D · CT		Nov 29, 2023
Rep. Lee, Barbara [D-CA-12]	D · CA		Nov 29, 2023
Rep. Lieu, Ted [D-CA-36]	D · CA		Nov 29, 2023
Rep. McCollum, Betty [D-MN-4]	D · MN		Nov 29, 2023
Rep. McGovern, James P. [D-MA-2]	D · MA		Nov 29, 2023
Rep. Moulton, Seth [D-MA-6]	D · MA		Nov 29, 2023
Rep. Mullin, Kevin [D-CA-15]	D · CA		Nov 29, 2023
Rep. Nadler, Jerrold [D-NY-12]	D · NY		Nov 29, 2023
Rep. Napolitano, Grace F. [D-CA-31]	D · CA		Nov 29, 2023
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Nov 29, 2023
Rep. Ocasio-Cortez, Alexandria [D-NY-14]	D · NY		Nov 29, 2023

Cosponsor	Party / State	Role	Date Joined
Rep. Omar, Ilhan [D-MN-5]	D · MN		Nov 29, 2023
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Nov 29, 2023
Rep. Pocan, Mark [D-WI-2]	D · WI		Nov 29, 2023
Rep. Porter, Katie [D-CA-47]	D · CA		Nov 29, 2023
Rep. Raskin, Jamie [D-MD-8]	D · MD		Nov 29, 2023
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Nov 29, 2023
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Nov 29, 2023
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Nov 29, 2023
Rep. Schiff, Adam B. [D-CA-30]	D · CA		Nov 29, 2023
Rep. Takano, Mark [D-CA-39]	D · CA		Nov 29, 2023
Rep. Titus, Dina [D-NV-1]	D · NV		Nov 29, 2023
Rep. Tlaib, Rashida [D-MI-12]	D · MI		Nov 29, 2023
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Nov 29, 2023
Rep. Trahan, Lori [D-MA-3]	D · MA		Nov 29, 2023
Rep. Trone, David J. [D-MD-6]	D · MD		Nov 29, 2023
Rep. Waters, Maxine [D-CA-43]	D · CA		Nov 29, 2023
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Nov 29, 2023
Rep. Wild, Susan [D-PA-7]	D · PA		Nov 29, 2023
Rep. Williams, Nikema [D-GA-5]	D · GA		Nov 29, 2023
Rep. Magaziner, Seth [D-RI-2]	D · RI		May 21, 2024

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 29, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 29, 2023)

Billionaire Minimum Income Tax Act

This bill imposes a minimum tax on individual taxpayers whose net worth for the taxable year exceeds \$100 million. The tax is equal to 25% of the sum of a taxpayer's taxable income, plus net unrealized gains for the taxable year. The tax may not exceed 40% of the amount by which the taxpayer's net worth exceeds \$100 million.

Actions Timeline

- Nov 29, 2023:** Introduced in House
- Nov 29, 2023:** Referred to the House Committee on Ways and Means.