

HR 324

PPP Shell Company Discovery Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Commerce

Introduced: Jan 9, 2025

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jan 9, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/324>

Sponsor

Name: Rep. Timmons, William R. [R-SC-4]

Party: Republican • **State:** SC • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jan 9, 2025
Ways and Means Committee	House	Referred To	Jan 9, 2025

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

PPP Shell Company Discovery Act

This bill requires the Internal Revenue Service (IRS) to compile a list of Paycheck Protection Program (PPP) loan recipients whose loans were forgiven under the program.

Additionally, the IRS must compile (1) a list of such loan recipients who did not withhold payroll taxes in 2019, and (2) a list of loan such recipients for which the aggregate amount of PPP loans exceeded four times the greatest amount of wages paid by the recipient during a calendar month in 2019.

The IRS must notify the Department of Justice when the lists are complete.

