

115TH CONGRESS
1ST SESSION

S. 1974

To require transparency in the tax code by requiring federally funded tax credits to be disclosed in the USASpending.gov website.

IN THE SENATE OF THE UNITED STATES

OCTOBER 17, 2017

Mr. FLAKE introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To require transparency in the tax code by requiring federally funded tax credits to be disclosed in the USASpending.gov website.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Tax Expenditures Ac-
5 countability Act”.

6 **SEC. 2. DISCLOSURE OF PUBLIC COMPANIES RECEIVING**
7 **TAX CREDITS.**

8 (a) IN GENERAL.—Notwithstanding section 6103 of
9 the Internal Revenue Code of 1986 or any other provision
10 of law, the Secretary of the Treasury, or the Secretary’s

1 delegate, shall provide to administrator of the website es-
2 tablished under the Federal Funding Accountability and
3 Transparency Act of 2006 (31 U.S.C. 6101 note), for pur-
4 poses of inclusion on such website, the information de-
5 scribed in subsection (b) with respect to any taxpayer
6 (other than an individual) which is allowed a credit against
7 taxes under the Internal Revenue Code of 1986 for any
8 taxable year beginning after the date of the enactment of
9 this Act.

10 (b) INFORMATION INCLUDED.—The information de-
11 scribed in this subsection is—

- 12 (1) the name of the taxpayer;
- 13 (2) the type of the tax credit allowed; and
- 14 (3) the amount of the credit.

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