

116TH CONGRESS
1ST SESSION

H. R. 273

To improve Presidential and Vice Presidential tax transparency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 8, 2019

Ms. ESHOO (for herself and Mr. PASCRELL) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on House Administration, 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

A BILL

To improve Presidential and Vice Presidential tax transparency, and for other purposes.

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 “Presidential Tax
5 Transparency Act of 2019”.

6 **SEC. 2. PRESIDENTIAL AND VICE PRESIDENTIAL TAX**
7 **TRANSPARENCY.**

8 (a) DEFINITIONS.—In this section—

1 (1) The term “covered candidate” means a can-
 2 didate of a major party in a general election for the
 3 office of President or Vice President.

4 (2) The term “major party” has the meaning
 5 given the term in section 9002 of the Internal Rev-
 6 enue Code of 1986.

7 (3) The term “income tax return” means, with
 8 respect to an individual, any return (as such term is
 9 defined in section 6103(b)(1) of the Internal Rev-
 10 enue Code of 1986) of such individual other than—

11 (A) information returns issued to persons
 12 other than such individual, and

13 (B) declarations of estimated tax.

14 (4) The term “Secretary” means the Secretary
 15 of the Treasury or the delegate of the Secretary.

16 (b) DISCLOSURE.—

17 (1) IN GENERAL.—

18 (A) CANDIDATES FOR PRESIDENT AND
 19 VICE PRESIDENT.—Not later than the date that
 20 is 15 days after the date on which an individual
 21 becomes a covered candidate, the individual
 22 shall submit to the Federal Election Commis-
 23 sion a copy of the individual’s income tax re-
 24 turns for the 10 most recent taxable years for

1 which a return has been filed with the Internal
2 Revenue Service.

3 (B) PRESIDENT AND VICE PRESIDENT.—

4 With respect to each taxable year for an indi-
5 vidual who is the President or Vice President,
6 not later than the due date for the return of tax
7 for the taxable year, such individual shall sub-
8 mit to the Federal Election Commission a copy
9 of the individual's income tax returns for the
10 taxable year and for the 9 preceding taxable
11 years.

12 (C) TRANSITION RULE FOR SITTING PRESI-

13 DENTS AND VICE PRESIDENTS.—Not later than
14 the date that is 30 days after the date of enact-
15 ment of this section, an individual who is the
16 President or Vice President on such date of en-
17 actment shall submit to the Federal Election
18 Commission a copy of the income tax returns
19 for the 10 most recent taxable years for which
20 a return has been filed with the Internal Rev-
21 enue Service.

22 (2) FAILURE TO DISCLOSE.—If any require-

23 ment under paragraph (1) to submit an income tax
24 return is not met, the chairman of the Federal Elec-
25 tion Commission shall submit to the Secretary a

1 written request that the Secretary provide the Fed-
2 eral Election Commission with the income tax re-
3 turn.

4 (3) PUBLICLY AVAILABLE.—The chairman of
5 the Federal Election Commission shall make publicly
6 available each income tax return submitted under
7 paragraph (1) in the same manner as a return pro-
8 vided under section 6103(l)(23) of the Internal Rev-
9 enue Code of 1986 (as added by this section).

10 (4) TREATMENT AS A REPORT UNDER THE
11 FEDERAL ELECTION CAMPAIGN ACT OF 1971.—For
12 purposes of the Federal Election Campaign Act of
13 1971, any income tax return submitted under para-
14 graph (1) or provided under section 6103(l)(23) of
15 the Internal Revenue Code of 1986 (as added by
16 this section) shall, after redaction under paragraph
17 (3) or subparagraph (B)(ii) of such section, be treat-
18 ed as a report filed under the Federal Election Cam-
19 paign Act of 1971.

20 (c) DISCLOSURE OF RETURNS OF PRESIDENTS AND
21 VICE PRESIDENTS AND CERTAIN CANDIDATES FOR
22 PRESIDENT AND VICE PRESIDENT.—

23 (1) IN GENERAL.—Section 6103(l) of the Inter-
24 nal Revenue Code of 1986 is amended by adding at
25 the end the following new paragraph:

1 “(23) DISCLOSURE OF RETURN INFORMATION
2 OF PRESIDENTS AND VICE PRESIDENTS AND CER-
3 TAIN CANDIDATES FOR PRESIDENT AND VICE PRESI-
4 DENT.—

5 “(A) IN GENERAL.—Upon written request
6 by the chairman of the Federal Election Com-
7 mission under section 1(b)(2) of the Presi-
8 dential Tax Transparency Act of 2019, the Sec-
9 retary shall provide copies of any return which
10 is so requested to officers and employees of the
11 Federal Election Commission whose official du-
12 ties include disclosure or redaction of such re-
13 turn under this paragraph.

14 “(B) DISCLOSURE TO THE PUBLIC.—

15 “(i) IN GENERAL.—The chairman of
16 the Federal Election Commission shall
17 make publicly available any return which is
18 provided under subparagraph (A).

19 “(ii) REDACTION OF CERTAIN INFOR-
20 MATION.—Before making publicly available
21 under clause (i) any return, the chairman
22 of the Federal Election Commission shall
23 redact such information as the Federal
24 Election Commission and the Secretary
25 jointly determine is necessary for pro-

1 tecting against identity theft, such as so-
2 cial security numbers.”.

3 (2) CONFORMING AMENDMENTS.—Section
4 6103(p)(4) of such Code is amended—

5 (A) in the matter preceding subparagraph
6 (A) by striking “or (22)” and inserting “(22),
7 or (23)”, and

8 (B) in subparagraph (F)(ii) by striking “or
9 (22)” and inserting “(22), or (23)”.

10 (3) EFFECTIVE DATE.—The amendments made
11 by this subsection shall apply to disclosures made on
12 or after the date of enactment of this Act.

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