

Calendar No. 93

112TH CONGRESS
1ST SESSION**S. 1323**

To express the sense of the Senate on shared sacrifice in resolving the budget deficit.

IN THE SENATE OF THE UNITED STATES

JUNE 30, 2011

Mr. REID introduced the following bill; which was read twice and ordered to be placed on the calendar

A BILL

To express the sense of the Senate on shared sacrifice in resolving the budget deficit.

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. SENSE OF THE SENATE ON SHARED SACRIFICE.**

4 (a) FINDINGS.—Congress makes the following find-
5 ings:

6 (1) The Wall Street Journal reports that me-
7 dian pay for chief financial officers of S&P 500 com-
8 panies increased 19 percent to \$2,900,000 last year.

1 (2) Over the past 10 years, the median family
2 income has declined by more than \$2,500.

3 (3) Twenty percent of all income earned in the
4 United States is earned by the top 1 percent of indi-
5 viduals.

6 (4) Over the past quarter century, four-fifths of
7 the income gains accrued to the top 1 percent of in-
8 dividuals.

9 (b) SENSE OF THE SENATE.—It is the sense of the
10 Senate that any agreement to reduce the budget deficit
11 should require that those earning \$1,000,000 or more per
12 year make a more meaningful contribution to the deficit
13 reduction effort.

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