A BILL

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

Section 1. Sense of the Senate on Shared Sacrifice.

(a) Findings.—Congress makes the following findings:

(1) The Wall Street Journal reports that median pay for chief financial officers of S&P 500 companies increased 19 percent to $2,900,000 last year.
(2) Over the past 10 years, the median family income has declined by more than $2,500.

(3) Twenty percent of all income earned in the United States is earned by the top 1 percent of individuals.

(4) Over the past quarter century, four-fifths of the income gains accrued to the top 1 percent of individuals.

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

S. 1323

112TH CONGRESS

1ST SESSION

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

JUNE 30, 2011

Read twice and ordered to be placed on the calendar