

116TH CONGRESS
2D SESSION

H. R. 8020

To impose an emergency tax on the increase in wealth of billionaires during the COVID–19 pandemic in order to pay for all of the out-of-pocket healthcare expenses of the uninsured and under-insured, including prescription drugs, for one year.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 11, 2020

Ms. OMAR (for herself, Mrs. WATSON COLEMAN, Ms. OCASIO-CORTEZ, Ms. PRESSLEY, Ms. TLAIB, Ms. SCHAKOWSKY, Mr. HASTINGS, and Ms. JAYAPAL) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, Oversight and Reform, Veterans' Affairs, Armed Services, and Natural Resources, 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 impose an emergency tax on the increase in wealth of billionaires during the COVID–19 pandemic in order to pay for all of the out-of-pocket healthcare expenses of the uninsured and under-insured, including prescription drugs, for one year.

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

4 **TITLE I—PANDEMIC WEALTH**
5 **TAX**

6 SEC. 101. IMPOSITION OF PANDEMIC WEALTH TAX.

(a) IN GENERAL.—The Internal Revenue Code of 1986 is amended by inserting after subtitle B the following new subtitle:

10 **“Subtitle B-1—Pandemic Wealth**
11 **Tax**

“CHAPTER 18—DETERMINATION OF WEALTH TAX

12 **“CHAPTER 18—DETERMINATION OF**
13 **WEALTH TAX**

“Sec. 2901. Imposition of tax.

“Sec. 2902. Net value of assets.

“Sec. 2903. Special rules.

14 **“SEC. 2901. IMPOSITION OF TAX.**

15 “(a) IN GENERAL.—In the case of any applicable in-
16 dividual, there is hereby imposed a tax of 60 percent of
17 the excess (if any) of—

18 “(1) the net value of assets of the applicable in-
19 dividual on December 31, 2020, over

20 “(2) the greater of—

21 “(A) the net value of assets of the applica-
22 ble individual on March 18, 2020, or

23 “(B) \$1,000,000,000.

1 “(b) APPLICABLE INDIVIDUAL.—For purposes of this
2 chapter, the term ‘applicable individual’ means any indi-
3 vidual whose assets have a net value on December 31,
4 2020, of more than \$1,000,000,000.

5 **“SEC. 2902. NET VALUE OF ASSETS.**

6 “(a) IN GENERAL.—The net value of assets held by
7 an applicable individual as of any day shall be the excess
8 of—

9 “(1) the value of all property of the applicable
10 individual, real or personal, tangible or intangible,
11 wherever situated, on such day, over

12 “(2) the amount of any debt owed by the appli-
13 cable individual on such day.

14 “(b) INCLUSION OF CERTAIN GIFTS.—For purposes
15 of this subtitle, any property transferred by an applicable
16 individual during the period described in section 2901(a)
17 to an individual who is a member of the family of the ap-
18 plicable individual (as determined under section 267(c)(4))
19 and has not attained the age of 18 shall be treated as
20 property held by the taxpayer for any date before such
21 individual attains the age of 18.

22 “(c) ESTABLISHMENT OF VALUATION RULES.—

23 “(1) AUTHORITY OF SECRETARY.—The Sec-
24 retary shall establish rules and methods for deter-

1 mining the value of any asset for purposes of this
2 subtitle.

3 “(2) GENERAL RULES.—Except as otherwise
4 provided in this paragraph, the rules and methods
5 established under paragraph (1) may be similar to
6 the rules of part III of subchapter A of chapter 11
7 (other than the rules of sections 2031(c), 2032A,
8 2035, and 2044).

9 **“SEC. 2903. SPECIAL RULES.**

10 “(a) MARRIED INDIVIDUALS.—The Secretary shall
11 by regulations establish rules for the application of this
12 subtitle to married individuals.

13 “(b) DECEASED INDIVIDUALS.—In the case of any
14 individual who dies during the period described in section
15 2901(a), section 2901(a) shall be applied by substituting
16 the date of the individual’s death for ‘December 31, 2020’.

17 “(c) ANTI-ABUSE RULES.—The Secretary shall pre-
18 scribe such rules as necessary to prevent the avoidance
19 of the purposes of this section, including through the use
20 of trusts.”.

21 (b) NO DEDUCTION FROM INCOME TAXES.—Section
22 275 is amended by inserting after paragraph (6) the fol-
23 lowing new paragraph:

24 “(7) Taxes imposed by chapter 18.”.

1 (c) CLERICAL AMENDMENT.—The table of subtitles
 2 is amended by inserting after the item relating to subtitle
 3 B the following new item:

“Subtitle B–1—Pandemic Wealth Tax”.

4 **TITLE II—REIMBURSEMENTS**
 5 **FOR CERTAIN COSTS OF**
 6 **HEALTH CARE ITEMS AND**
 7 **SERVICES INCLUDING PRE-**
 8 **SCRIPTION DRUGS FUR-**
 9 **NISHED DURING PUBLIC**
 10 **HEALTH EMERGENCY**

11 **SEC. 201. REIMBURSEMENTS FOR CERTAIN COSTS OF**
 12 **HEALTH CARE ITEMS AND SERVICES INCLUD-**
 13 **ING PRESCRIPTION DRUGS FURNISHED DUR-**
 14 **ING PUBLIC HEALTH EMERGENCY.**

15 (a) IN GENERAL.—During the 1-year period that be-
 16 gins on the date of enactment of this Act, the Secretary
 17 shall make payments to qualified providers with respect
 18 to applicable health care items and services as defined in
 19 subsection (b) that are furnished to an applicable indi-
 20 vidual in an amount equal to—

21 (1) in the case of any portion of such period in
 22 which an applicable individual is enrolled in a public
 23 or private health insurance plan, the amount of any
 24 cost sharing, including any deductibles, copayments,
 25 coinsurance or similar charges, that would otherwise

1 be applicable under such plan, including with respect
2 to prescription drug coverage under the plan; and

3 (2) in the case of any portion of such period in
4 which an applicable individual is uninsured, the
5 amount that would be paid to the qualified provider
6 for the same or equivalent items or services, includ-
7 ing with respect to any inpatient or physician-admin-
8 istered drugs (and excluding outpatient prescription
9 drugs or biologicals with respect to which coverage
10 is provided under subsection (e)), under the Medi-
11 care program under title XVIII of the Social Secu-
12 rity Act (42 U.S.C. 1395 et seq.).

13 (b) APPLICABLE HEALTH CARE ITEMS AND SERV-
14 ICES; APPLICABLE INDIVIDUAL DEFINED.—In this sec-
15 tion:

16 (1) APPLICABLE HEALTH CARE ITEMS AND
17 SERVICES.—The term “applicable health care items
18 and services” means, with respect to an applicable
19 individual, any health care items and services that
20 are medically necessary or appropriate for the main-
21 tenance of health or for the diagnosis, treatment, or
22 rehabilitation of a health condition of the applicable
23 individual, including—

24 (A) any testing services and treatments for
25 COVID–19 or related complications, including

1 vaccines, diagnostic tests, drugs and biologicals,
2 and therapies; and

3 (B) in the case of an applicable individual
4 who is enrolled in a public or private health in-
5 surance plan, any health care items and serv-
6 ices covered by such plan as of March 1, 2020,
7 or in the case of an applicable individual who
8 enrolls in such plan after the date, any health
9 care items and services covered by such plan as
10 of the date of such enrollment.

11 (2) APPLICABLE INDIVIDUAL.—The term “ap-
12 plicable individual” means an individual who is a
13 resident of the United States.

14 (c) REQUIREMENTS.—

15 (1) NO EFFECT ON APPLICABLE COST-SHARING
16 REQUIREMENTS.—Nothing in this section shall af-
17 fect the application of any requirements applicable
18 under Federal or State law with respect to coverage
19 of health care items and services without any cost
20 sharing.

21 (2) MAINTENANCE OF EFFORT.—

22 (A) IN GENERAL.—During the period de-
23 scribed in subsection (a), a public or private
24 health plan shall not increase cost sharing, de-
25 crease benefits, or otherwise make coverage less

1 generous than the benefits offered on the date
2 of enactment of this Act.

3 (B) NEW ITEMS AND SERVICES.—During
4 such period, a public or private health plan
5 shall provide coverage of new items and serv-
6 ices, including those related to COVID–19, as
7 appropriate, at a minimum, at a level consistent
8 with the prior coverage practices and
9 formularies of the plan.

10 (3) LIMITATION ON OUT-OF-POCKET EX-
11 PENSES.—During such period, in order to be eligible
12 to receive payments under this section, a qualified
13 provider shall agree not to impose on an applicable
14 individual any charge for applicable health care
15 items and services furnished to the applicable indi-
16 vidual.

17 (4) PERMISSIBLE BILLING OF PLANS; LIMITA-
18 TION ON BALANCE BILLING.—During such period, in
19 order to be eligible to receive payments under this
20 section, a qualified provider shall agree, with respect
21 to applicable health care items and services fur-
22 nished to an applicable individual when such indi-
23 vidual is enrolled in a public or private health insur-
24 ance plan—

1 (A) not to impose any charge on the plan
2 for such items and services beyond the amount
3 otherwise payable by the plan; and

4 (B) not to bill the applicable individual for
5 any amounts in excess of the amount described
6 in subparagraph (A).

7 (5) MEDICAL DEBT COLLECTION.—A qualified
8 provider shall agree—

9 (A) to immediately halt all medical debt
10 collection, including collection activities carried
11 out by third parties, during such period and
12 shall not collect medical debt or have third par-
13 ties collect medical debt for applicable health
14 care items and services furnished during such
15 period; and

16 (B) to refrain from pursuing medical debt
17 collection, including collection activities carried
18 out by third parties, after such period with re-
19 spect to items and services related to the diag-
20 nosis or treatment of COVID–19 (regardless of
21 whether such services were furnished before,
22 during, or after such period) and shall not col-
23 lect medical debt or have third parties collect
24 medical debt for such items or services after
25 such period.

1 (6) SUBMISSION OF BILLS AND DOCUMENTA-
2 TION.—A qualified provider shall agree to submit
3 bills and any required supporting documentation re-
4 lating to the provision of applicable health care
5 items and services within 30 days after the date of
6 providing such services, in such manner as the Sec-
7 retary determines appropriate.

8 (d) WAIVER OF LATE ENROLLMENT PENALTIES
9 UNDER MEDICARE.—During the period described in sub-
10 section (a), no increase in the monthly premium of an indi-
11 vidual pursuant to section 1818(c), 1839(b), or 1860D-
12 13 of the Social Security Act (42 U.S.C. 1395i–2(c),
13 1395r(b), 1395w–113) shall be effected in the case of any
14 individual who enrolls for benefits under title XVIII of
15 such Act with respect to any period prior to the date of
16 such enrollment.

17 (e) COVERAGE WITH RESPECT TO OUTPATIENT PRE-
18 SCRIPTION DRUGS.—

19 (1) IN GENERAL.—During the period described
20 in subsection (a), with respect to outpatient pre-
21 scription drugs or biologicals described in subsection
22 (b)(1)(A) that are dispensed to uninsured individ-
23 uals, the Secretary shall establish procedures under
24 which—

1 (A) such drugs or biologicals are dispensed
2 at no cost to such individuals;

3 (B) pharmacies that dispense such drugs
4 or biologicals—

5 (i) are reimbursed by the Secretary
6 for such drugs or biologicals dispensed to
7 such individuals at an amount equal to the
8 price paid by the Secretary of Veterans Af-
9 fairs to procure the drug or biological
10 under the laws administered by the Sec-
11 retary of Veterans Affairs; and

12 (ii) agree not to charge such individ-
13 uals for any difference between the amount
14 reimbursed under clause (i) and the cost to
15 the pharmacy for the drug; and

16 (C) manufacturers of such drugs or
17 biologicals reimburse pharmacies for any dif-
18 ference described in subparagraph (B)(ii) with
19 respect to drugs or biologicals of the manufac-
20 turer that are dispensed to such individuals.

21 (2) CONDITION OF COVERAGE UNDER MEDI-
22 CARE.—During the period described in subsection
23 (a), no coverage may be provided under part B or
24 D of title XVIII of the Social Security Act (42
25 U.S.C. 1395j et seq., 1395w–101 et seq.) with re-

1 spect to a drug or biological of a manufacturer if the
 2 manufacturer does not enter into an agreement with
 3 the Secretary to carry out the requirements applica-
 4 ble with respect to such manufacturers under this
 5 subsection.

6 (3) REQUIREMENT FOR PARTICIPATING PHAR-
 7 MACIES.—During the period described in subsection
 8 (a), a prescription drug plan under part D of title
 9 XVIII of the Social Security Act (42 U.S.C. 1395w–
 10 101 et seq.) may not contract with a pharmacy if
 11 the pharmacy does not enter into an agreement with
 12 the Secretary to carry out the requirements applica-
 13 ble with respect to pharmacies under this subsection.

14 (f) OTHER DEFINITIONS.—

15 (1) PUBLIC OR PRIVATE HEALTH INSURANCE
 16 PLAN.—

17 (A) IN GENERAL.—The term “public or
 18 private health insurance plan” means any of
 19 the following:

20 (i) A group health plan, or group
 21 health insurance coverage, as such terms
 22 are defined in section 2791 of the Public
 23 Health Service Act (42 U.S.C. 300gg–91).

24 (ii) A qualified health plan, as defined
 25 in section 1301 of the Patient Protection

1 and Affordable Care Act (42 U.S.C.
2 18021).

3 (iii) Subject to subparagraph (B), any
4 health insurance coverage (other than a
5 plan described in clause (ii)) offered in the
6 individual market, as such terms are de-
7 fined in section 2791 of the Public Health
8 Service Act, including any short-term lim-
9 ited duration insurance.

10 (iv) A health plan offered under chap-
11 ter 89 of title 5, United States Code.

12 (v) A Federal health care program (as
13 defined under section 1128B(f) of the So-
14 cial Security Act (42 U.S.C. 1320a-
15 7b(f))), including—

16 (I) health benefits furnished
17 under the TRICARE program (as de-
18 fined in section 1072 of title 10,
19 United States Code);

20 (II) health benefits furnished to
21 veterans under the laws administered
22 by the Secretary of Veterans Affairs;
23 and

24 (III) health benefits furnished to
25 Indians (as defined in section 4 of the

1 Indian Health Care Improvement Act
2 (25 U.S.C. 1603)) receiving health
3 services through the Indian Health
4 Service, including through an Urban
5 Indian Organization, regardless of
6 whether such benefits are for items or
7 services that have been authorized
8 under the purchased/referred care sys-
9 tem funded by the Indian Health
10 Service or are covered as a health
11 service of the Indian Health Service.

12 (B) LIMITATION ON INDIVIDUAL HEALTH
13 INSURANCE COVERAGE.—The term “public or
14 private health insurance coverage” includes the
15 health insurance coverage described in clause
16 (iii) of subparagraph (A) only with respect to
17 an individual who is enrolled in such coverage
18 on March 1, 2020.

19 (2) QUALIFIED PROVIDER.—The term “quali-
20 fied provider” means a health care provider who is
21 a participating provider under the Medicare program
22 under title XVIII of the Social Security Act (42
23 U.S.C. 1395 et seq.). Such term includes a health
24 care provider who is not a participating provider
25 under such program if the health care provider

1 would meet the criteria for such participation and,
2 if the State requires the health care provider to be
3 licensed by the State, is licensed by the State in
4 which the items or services are furnished.

5 (3) SECRETARY.—The term “Secretary” means
6 the Secretary of Health and Human Services.

7 (g) IMPLEMENTATION.—

8 (1) IN GENERAL.—The Secretary, in coordina-
9 tion with the Secretary of the Treasury, the Com-
10 missioner of Social Security, and the Secretary of
11 Labor, shall implement the provisions of this section
12 not later than the date that is 7 days after the date
13 of the enactment of this Act.

14 (2) ENSURING TIMELY PAYMENT.—The Sec-
15 retary shall establish a process and issue such guid-
16 ance as is necessary to ensure a qualified provider
17 receives payments under this section in a timely
18 manner.

19 (3) ENSURING COLLECTION OF DATA ON DIS-
20 PARITIES.—The Secretary shall implement this sec-
21 tion in a manner and issue such guidance as is nec-
22 essary to allow for the ongoing, accurate, and timely
23 collection and analysis of data on disparities in ac-
24 cordance with subsection (h).

25 (h) COLLECTION OF DATA ON DISPARITIES.—

1 (1) IN GENERAL.—During the period described
2 in subsection (a), the Secretary shall collect data on
3 disparities across race, ethnicity, primary language,
4 gender, sexual orientation, disability status, age, ge-
5 ographic area, insurance status, and socioeconomic
6 status—

7 (A) in health outcomes and access to
8 health care related to the COVID–19 outbreak,
9 including data on COVID–19 cases, treatment,
10 and deaths; and

11 (B) in patient access to applicable health
12 care items and services under this section.

13 (2) PUBLIC AVAILABILITY.—The Secretary
14 shall—

15 (A) make data collected under this sub-
16 section publicly available on the internet website
17 of the Department of Health and Human Serv-
18 ices as soon as is practicable, but not later than
19 30 days after the date of enactment of this Act,
20 in a manner that allows researchers, scholars,
21 health care providers, and others to access and
22 analyze such data, without compromising pa-
23 tient privacy; and

1 (B) update such data on a weekly basis
2 thereafter for the duration of the period de-
3 scribed in subsection (a).

4 (i) WEEKLY REPORTS TO CONGRESS.—

5 (1) IN GENERAL.—On a weekly basis during
6 the period described in subsection (a), the Secretary
7 shall report to Congress on—

8 (A) the implementation of this section, in-
9 cluding information on the amount, type, and
10 geographic distribution of payments to qualified
11 providers under this section; and

12 (B) any disparities in health and access to
13 health care related to the COVID–19 outbreak
14 or patient access to applicable health care items
15 and services under this section, as identified
16 through the collection and analysis of data col-
17 lected under subsection (h).

18 (2) PUBLIC AVAILABILITY.—The Secretary
19 shall make each report submitted under paragraph
20 (1) publicly available on the internet website of the
21 Department of Health and Human Services.

22 (j) FUNDING.—There are authorized to be appro-
23 priated \$400,000,000,000 to carry out this section.

○