116TH CONGRESS
2D SESSION

S._____

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 SENATE OF THE UNITED STATES

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

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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Make Billionaires Pay Act”.

1  Be it enacted by the Senate and House of Representa-
2  tives of the United States of America in Congress assembled,
3  This Act may be cited as the “Make Billionaires Pay
4  Act”.
TITLE I—PANDEMIC WEALTH TAX

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:

"Subtitle B–1—Pandemic Wealth Tax"

"CHAPTER 18—DETERMINATION OF WEALTH TAX"

"SECTION 2901. IMPOSITION OF TAX.

"(a) IN GENERAL.—In the case of any applicable individual, there is hereby imposed a tax of 60 percent of the excess (if any) of—

"(1) the net value of assets of the applicable individual on December 31, 2020, over

"(2) the greater of—

"(A) the net value of assets of the applicable individual on March 18, 2020, or

"(B) $1,000,000,000.

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

"SEC. 2902. NET VALUE OF ASSETS.

“(a) In General.—The net value of assets held by an applicable individual as of any day shall be the excess of—

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

“(2) the amount of any debt owed by the applicable individual on such day.

“(b) Inclusion of Certain Gifts.—For purposes of this subtitle, any property transferred by an applicable individual during the period described in section 2901(a) to an individual who is a member of the family of the applicable individual (as determined under section 267(c)(4)) and has not attained the age of 18 shall be treated as property held by the taxpayer for any date before such individual attains the age of 18.

“(c) Establishment of Valuation Rules.—

“(1) Authority of Secretary.—The Secretary shall establish rules and methods for determining the value of any asset for purposes of this subtitle.
“(2) GENERAL RULES.—Except as otherwise provided in this paragraph, the rules and methods established under paragraph (1) may be similar to the rules of part III of subchapter A of chapter 11 (other than the rules of sections 2031(c), 2032A, 2035, and 2044).

“SEC. 2903. SPECIAL RULES.

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

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

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

(b) NO DEDUCTION FROM INCOME TAXES.—Section 275 is amended by inserting after paragraph (6) the following new paragraph:

“(7) Taxes imposed by chapter 18.”.

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

“Subtitle B-1—Pandemic Wealth Tax”.
TITLE II—REIMBURSEMENTS
FOR CERTAIN COSTS OF
HEALTH CARE ITEMS AND
SERVICES INCLUDING PRE-
SCRIPTION DRUGS FUR-
NISHED DURING PUBLIC
HEALTH EMERGENCY

SEC. 201. REIMBURSEMENTS FOR CERTAIN COSTS OF
HEALTH CARE ITEMS AND SERVICES INCLUDING
PRESCRIPTION DRUGS FURNISHED DURING
PUBLIC HEALTH EMERGENCY.

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

(1) in the case of any portion of such period in
which an applicable individual is enrolled in a public
or private health insurance plan, the amount of any
cost-sharing, including any deductibles, copayments,
coinsurance or similar charges, that would otherwise
be applicable under such plan, including with respect
to prescription drug coverage under the plan;
(2) in the case of any portion of such period in which an applicable individual is uninsured, the amount that would be paid to the qualified provider for the same or equivalent items or services, including with respect to any inpatient or physician-administered drugs (and excluding outpatient prescription drugs or biologicals with respect to which coverage is provided under subsection (e)), under the Medicare program under title XVIII of the Social Security Act (42 U.S.C. 1395 et seq.).

(b) Applicable Health Care Items and Services; Applicable Individual Defined.—In this section:

(1) Applicable health care items and services.—The term “applicable health care items and services” means, with respect to an applicable individual, any health care items and services that are medically necessary or appropriate for the maintenance of health or for the diagnosis, treatment, or rehabilitation of a health condition of the applicable individual, including—

(A) any testing services and treatments for COVID–19 or related complications, including vaccines, diagnostic tests, drugs and biologicals, and therapies; and
(B) in the case of an applicable individual who is enrolled in a public or private health insurance plan, any health care items and services covered by such plan as of March 1, 2020, or in the case of an applicable individual who enrolls in such plan after the date, any health care items and services covered by such plan as of the date of such enrollment.

(2) APPLICABLE INDIVIDUAL.—The term “applicable individual” means an individual who is a resident of the United States.

(c) REQUIREMENTS.—

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

(2) MAINTENANCE OF EFFORT.—

(A) IN GENERAL.—During the period described in subsection (a), a public or private health plan shall not increase cost-sharing, decrease benefits, or otherwise make coverage less generous than the benefits offered on the date of enactment of this Act.
(B) New Items and Services.—During such period, a public or private health plan shall provide coverage of new items and services, including those related to COVID–19, as appropriate, at a minimum, at a level consistent with the prior coverage practices and formularies of the plan.

(3) Limitation on Out-of-Pocket Expenses.—During such period, in order to be eligible to receive payments under this section, a qualified provider shall agree not to impose on an applicable individual any charge for applicable health care items and services furnished to the applicable individual.

(4) Permissible Billing of Plans; Limitation on Balance Billing.—During such period, in order to be eligible to receive payments under this section, a qualified provider shall agree, with respect to applicable health care items and services furnished to an applicable individual when such individual is enrolled in a public or private health insurance plan—

(A) not to impose any charge on the plan for such items and services beyond the amount otherwise payable by the plan; and
(B) not to bill the applicable individual for any amounts in excess of the amount described in subparagraph (A).

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

(A) to immediately halt all medical debt collection, including collection activities carried out by third parties, during such period and shall not collect medical debt or have third parties collect medical debt for applicable health care items and services furnished during such period; and

(B) to refrain from pursuing medical debt collection, including collection activities carried out by third parties, after such period with respect to items and services related to the diagnosis or treatment of COVID–19 (regardless of whether such services were furnished before, during, or after such period) and shall not collect medical debt or have third parties collect medical debt for such items or services after such period.

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

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

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

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

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

(B) pharmacies that dispense such drugs
or biologicals—
(i) are reimbursed by the Secretary for such drugs or biologicals dispensed to such individuals at an amount equal to the price paid by the Secretary of Veterans Affairs to procure the drug or biological under the laws administered by the Secretary of Veterans Affairs; and

(ii) agree not to charge such individuals for any difference between the amount reimbursed under clause (i) and the cost to the pharmacy for the drug; and

(C) manufacturers of such drugs or biologicals reimburse pharmacies for any difference described in subparagraph (B)(ii) with respect to drugs or biologicals of the manufacturer that are dispensed to such individuals.

(2) Condition of Coverage Under Medicare.—During the period described in subsection (a), no coverage may be provided under part B or D of title XVIII of the Social Security Act (42 U.S.C. 1395j et seq., 1395w–101 et seq.) with respect to a drug or biological of a manufacturer if the manufacturer does not enter into an agreement with the Secretary to carry out the requirements applica-
ble with respect to such manufacturers under this subsection.

(3) Requirement for participating pharmacies.—During the period described in subsection (a), a prescription drug plan under part D of title XVIII of the Social Security Act (42 U.S.C. 1395w–101 et seq.) may not contract with a pharmacy if the pharmacy does not enter into an agreement with the Secretary to carry out the requirements applicable with respect to pharmacies under this subsection.

(f) Other Definitions.—

(1) Public or private health insurance plan.—

(A) In general.—The term “public or private health insurance plan” means any of the following:

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

(ii) A qualified health plan, as defined in section 1301 of the Patient Protection and Affordable Care Act (42 U.S.C. 18021).
(iii) Subject to subparagraph (B), any health insurance coverage (other than a plan described in clause (ii)) offered in the individual market, as such terms are defined in section 2791 of the Public Health Service Act, including any short-term limited duration insurance.

(iv) A health plan offered under chapter 89 of title 5, United States Code.

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

(I) health benefits furnished under the TRICARE program (as defined in section 1072 of title 10, United States Code);

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

(III) health benefits furnished to Indians (as defined in section 4 of the Indian Health Care Improvement Act (25 U.S.C. 1603)) receiving health
services through the Indian Health Service, including through an Urban Indian Organization, regardless of whether such benefits are for items or services that have been authorized under the purchased/referred care system funded by the Indian Health Service or are covered as a health service of the Indian Health Service.

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

(2) QUALIFIED PROVIDER.—The term “qualified provider” means a health care provider who is a participating provider under the Medicare program under title XVIII of the Social Security Act (42 U.S.C. 1395 et seq.). Such term includes a health care provider who is not a participating provider under such program if the health care provider would meet the criteria for such participation and, if the State requires the health care provider to be
licensed by the State, is licensed by the State in which the items or services are furnished.

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

(g) **IMPLEMENTATION.**—

(1) **IN GENERAL.**—The Secretary, in coordination with the Secretary of the Treasury, the Commissioner of Social Security, and the Secretary of Labor, shall implement the provisions of this section not later than the date that is 7 days after the date of the enactment of this Act.

(2) **ENSURING TIMELY PAYMENT.**—The Secretary shall establish a process and issue such guidance as is necessary to ensure a qualified provider receives payments under this section in a timely manner.

(3) **ENSURING COLLECTION OF DATA ON DISPARITIES.**—The Secretary shall implement this section in a manner and issue such guidance as is necessary to allow for the ongoing, accurate, and timely collection and analysis of data on disparities in accordance with subsection (h).

(h) **COLLECTION OF DATA ON DISPARITIES.**—

(1) **IN GENERAL.**—During the period described in subsection (a), the Secretary shall collect data on
disparities across race, ethnicity, primary language, gender, sexual orientation, disability status, age, geographic area, insurance status, and socioeconomic status—

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

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

(2) Public availability.—The Secretary shall—

(A) make data collected under this subsection publicly available on the internet website of the Department of Health and Human Services as soon as is practicable, but not later than 30 days after the date of enactment of this Act, in a manner that allows researchers, scholars, health care providers, and others to access and analyze such data, without compromising patient privacy; and

(B) update such data on a weekly basis thereafter for the duration of the period described in subsection (a).

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

(A) the implementation of this section, including information on the amount, type, and geographic distribution of payments to qualified providers under this section; and

(B) any disparities in health and access to health care related to the COVID–19 outbreak or patient access to applicable health care items and services under this section, as identified through the collection and analysis of data collected under subsection (h).

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

(j) FUNDING.—There are authorized to be appropriated $400,000,000,000 to carry out this section.