Washington, DC – Rep. Ben Ray Luján has cosponsored legislation, the Bonus Recoupment Tax Bill H.R. 1586, to recoup bonuses for AIG executives. The legislation will recoup the bonuses by taxing them at a rate of 90 percent. The legislation is sponsored by Rep. Charles Rangel, the Chairman of the Committee on Ways and Means. It is expected that the House of Representatives will vote on the legislation today.

“Companies that requested federal dollars to keep their businesses solvent should not funnel this money toward bonuses for their colleagues,” said Rep. Luján. “Today, the House is taking an important step to hold these companies accountable. This legislation will recoup the bonuses AIG gave to their executives. Moving forward, we must reform our regulatory system to ensure that this does not happen again.”

For more information about H.R. 1586, click here .