

## S 2030

A bill to amend the Internal Revenue Code of 1986 to make the dependent care credit refundable.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 26, 2004

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 26, 2004)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/2030>

### Sponsor

**Name:** Sen. Snowe, Olympia J. [R-ME]

**Party:** Republican • **State:** ME • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 26, 2004

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 26, 2004)

Amends the Internal Revenue Code to repeal the nonrefundable income tax credit for employment-related dependent care expenses and replace it with a refundable 50 percent income tax credit, reduced (but not below 20 percent) as the taxpayer's adjusted gross income exceeds \$15,000 (adjusted for inflation). Limits the dollar amount of such credit to \$3,000 (\$6,000 if two or more qualifying individuals). Includes within the scope of the new credit up to \$1,200 (\$2,400 if two or more qualifying individuals) of respite care expenses incurred for the taxpayer's spouse and dependents who are physically or mentally incapable of self-care.

### Actions Timeline

- **Jan 26, 2004:** Introduced in Senate
- **Jan 26, 2004:** Read twice and referred to the Committee on Finance.