

## S 2972

College Savings Act of 2004

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Oct 9, 2004

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Oct 9, 2004)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/2972>

### Sponsor

**Name:** Sen. Cantwell, Maria [D-WA]

**Party:** Democratic • **State:** WA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 9, 2004

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
108 S 2971	Related bill	<b>Oct 9, 2004:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Oct 9, 2004)

The College Savings Act of 2004 - Amends the Internal Revenue Code to: (1) increase the maximum annual contribution limit for Coverdell education savings accounts from \$2,000 to \$5,000; and (2) allow a tax deduction up to \$5,000 for contributions to an education savings account.

### Actions Timeline

- Oct 9, 2004:** Introduced in Senate
- Oct 9, 2004:** Sponsor introductory remarks on measure. (CR S10987-10988)
- Oct 9, 2004:** Read twice and referred to the Committee on Finance.