

HR 5340

Taxpayer Abuse Prevention Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 8, 2004

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit, for a period to be subse

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit, for a period to be subsequently determined by the Chairman. (Nov 3, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/5340>

Sponsor

Name: Rep. Schakowsky, Janice D. [D-IL-9]

Party: Democratic • State: IL • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Nov 3, 2004
Ways and Means Committee	House	Referred To	Oct 8, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 S 2947	Identical bill	Oct 8, 2004: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10849-10850)

Taxpayer Abuse Prevention Act - Amends the Internal Revenue Code to provide that advance payments of the earned income tax credit are not transferable or assignable or subject to the claims of any creditors, except outstanding claims of the Federal Government.

Prohibits: (1) the collection of a debt from a debtor's Federal tax refund by means of a refund anticipation loan; and (2) mandatory arbitration as a condition of providing a refund anticipation loan.

Terminates the Department of Treasury Debt Indicator Program.

Excludes tax returns that have been filed subject to a refund anticipation loan from any determination of whether goals for electronic filing of tax returns have been met.

Allows earned income tax credit benefits to be paid through electronic transfer accounts.

Directs the Secretary of the Treasury to: (1) develop and implement a program to encourage the greater use of the advance earned income tax credit; and (2) enter into cooperative agreements with federally insured depository institutions to provide low- and moderate-income taxpayers with the option of establishing low-cost direct deposit accounts using appropriate tax forms.

### **Actions Timeline**

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- **Nov 3, 2004:** Referred to the Subcommittee on Financial Institutions and Consumer Credit, for a period to be subsequently determined by the Chairman.
- **Oct 8, 2004:** Introduced in House
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- **Oct 8, 2004:** Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, 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.
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