

HR 2534

Personal Philanthropy Account Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 23, 2005

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (May 23, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2534>

Sponsor

Name: Rep. Deal, Nathan [R-GA-10]

Party: Democratic • State: GA • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Paul, Ron [R-TX-14]	R · TX		Jul 25, 2005
Rep. Radanovich, George [R-CA-19]	R · CA		Jul 25, 2005
Rep. Drake, Thelma D. [R-VA-2]	R · VA		Jul 27, 2005
Rep. Hefley, Joel [R-CO-5]	R · CO		Feb 28, 2006
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Mar 7, 2006
Rep. Foley, Mark [R-FL-16]	R · FL		Mar 15, 2006
Rep. Gerlach, Jim [R-PA-6]	R · PA		Mar 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 23, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 3881	Related bill	Sep 8, 2006: Read twice and referred to the Committee on Finance.
109 S 2688	Related bill	May 1, 2006: Read twice and referred to the Committee on Finance.

Personal Philanthropy Account Act of 2005 - Amends the Internal Revenue Code to allow a tax deduction (whether or not the taxpayer itemizes deductions) for cash contributions to a personal philanthropy account. Defines "personal philanthropy account" as a tax-exempt trust created to make distributions for charitable purposes. Sets forth rules providing for default charitable distributions in the event of an account holder's death and minimum annual distribution requirements.

Allows an exclusion from the gross income of an employee for contributions made by an employer to the employee's personal philanthropy account.

Actions Timeline

- **May 23, 2005:** Introduced in House
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