

## HR 3304

Growing Real Ownership for Workers Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Social Welfare

**Introduced:** Jul 14, 2005

**Current Status:** Referred to the Subcommittee on Social Security.

**Latest Action:** Referred to the Subcommittee on Social Security. (Jul 20, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/3304>

### Sponsor

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**Name:** Rep. McCrery, Jim [R-LA-4]

**Party:** Republican • **State:** LA • **Chamber:** House

**Cosponsors** (48 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Akin, W. Todd [R-MO-2]	R · MO		Jul 14, 2005
Rep. Alexander, Rodney [R-LA-5]	R · LA		Jul 14, 2005
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jul 14, 2005
Rep. Baker, Richard H. [R-LA-6]	R · LA		Jul 14, 2005
Rep. Barrett, J. Gresham [R-SC-3]	R · SC		Jul 14, 2005
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Jul 14, 2005
Rep. Bishop, Rob [R-UT-1]	R · UT		Jul 14, 2005
Rep. Brady, Kevin [R-TX-8]	R · TX		Jul 14, 2005
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 14, 2005
Rep. Chocola, Chris [R-IN-2]	R · IN		Jul 14, 2005
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Jul 14, 2005
Rep. Feeney, Tom [R-FL-24]	R · FL		Jul 14, 2005
Rep. Flake, Jeff [R-AZ-6]	R · AZ		Jul 14, 2005
Rep. Foxx, Virginia [R-NC-5]	R · NC		Jul 14, 2005
Rep. Gilchrest, Wayne T. [R-MD-1]	R · MD		Jul 14, 2005
Rep. Gingrey, Phil [R-GA-11]	R · GA		Jul 14, 2005
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Jul 14, 2005
Rep. Herger, Wally [R-CA-2]	R · CA		Jul 14, 2005
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Jul 14, 2005
Rep. Istook, Ernest J., Jr. [R-OK-5]	R · OK		Jul 14, 2005
Rep. Jindal, Bobby [R-LA-1]	R · LA		Jul 14, 2005
Rep. Johnson, Sam [R-TX-3]	R · TX		Jul 14, 2005
Rep. Kingston, Jack [R-GA-1]	R · GA		Jul 14, 2005
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Jul 14, 2005
Rep. Lewis, Ron [R-KY-2]	R · KY		Jul 14, 2005
Rep. McCaul, Michael T. [R-TX-10]	R · TX		Jul 14, 2005
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jul 14, 2005
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Jul 14, 2005
Rep. Northup, Anne M. [R-KY-3]	R · KY		Jul 14, 2005
Rep. Pence, Mike [R-IN-6]	R · IN		Jul 14, 2005
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Jul 14, 2005
Rep. Price, Tom [R-GA-6]	R · GA		Jul 14, 2005
Rep. Ryan, Paul [R-WI-1]	R · WI		Jul 14, 2005
Rep. Sessions, Pete [R-TX-32]	R · TX		Jul 14, 2005
Rep. Shadegg, John B. [R-AZ-3]	R · AZ		Jul 14, 2005
Rep. Shaw, E. Clay, Jr. [R-FL-22]	R · FL		Jul 14, 2005
Rep. Weldon, Dave [R-FL-15]	R · FL		Jul 14, 2005
Rep. Wicker, Roger F. [R-MS-1]	R · MS		Jul 14, 2005
Rep. Burton, Dan [R-IN-5]	R · IN		Jul 18, 2005
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 26, 2005
Rep. Kline, John [R-MN-2]	R · MN		Jul 26, 2005

Cosponsor	Party / State	Role	Date Joined
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jul 26, 2005
Rep. Gohmert, Louie [R-TX-1]	R · TX		Jul 28, 2005
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Jul 28, 2005
Rep. King, Steve [R-IA-5]	R · IA		Jul 28, 2005
Rep. Cannon, Chris [R-UT-3]	R · UT		Sep 7, 2005
Rep. Terry, Lee [R-NE-2]	R · NE		Sep 7, 2005
Rep. Wilson, Joe [R-SC-2]	R · SC		Oct 26, 2005

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 20, 2005

## Subjects & Policy Tags

### Policy Area:

Social Welfare

## Related Bills

*No related bills are listed.*

## Summary (as of Jul 14, 2005)

Growing Real Ownership for Workers Act of 2005 - Amends title II (Old Age, Survivors and Disability Insurance) to add a new part B (GROW Accounts Program) under which a GROW Accounts Board shall establish a GROW account for each participating individual.

Directs the Secretary of the Treasury, during each calendar year, to transfer to the Board for deposit into an interim fund, amounts equal in the aggregate to 100% of the net OASDI Trust Fund surplus for such calendar year.

Requires the interim fund to be invested by the Board in marketable Government Securities.

Provides for distributions of an account balance at retirement and treatment of part A (Old Age, Survivors, and Disability Insurance) benefit payments.

Amends the Internal Revenue Code to: (1) exempt all GROW accounts from federal taxes; (2) make account distributions taxable as Social Security benefits; and (3) exempt assets of GROW accounts from the estate tax.

## Actions Timeline

- **Jul 20, 2005:** Referred to the Subcommittee on Social Security.
- **Jul 15, 2005:** Sponsor introductory remarks on measure. (CR E1499)
- **Jul 14, 2005:** Introduced in House
- **Jul 14, 2005:** Introduced in House
- **Jul 14, 2005:** Referred to the House Committee on Ways and Means.

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