

## HR 4751

Savings for Working Families Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 14, 2006

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Feb 14, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/4751>

### Sponsor

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**Name:** Rep. Pitts, Joseph R. [R-PA-16]

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

**Cosponsors** (67 total)

Cosponsor	Party / State	Role	Date Joined
Rep. English, Phil [R-PA-3]	R · PA		Feb 14, 2006
Rep. Harman, Jane [D-CA-36]	D · CA		Feb 14, 2006
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Feb 14, 2006
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Feb 14, 2006
Rep. McIntyre, Mike [D-NC-7]	D · NC		Feb 14, 2006
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Mar 1, 2006
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		Mar 1, 2006
Rep. Oberstar, James L. [D-MN-8]	D · MN		Mar 1, 2006
Rep. Shuster, Bill [R-PA-9]	R · PA		Mar 1, 2006
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Mar 7, 2006
Rep. McHugh, John M. [R-NY-23]	R · NY		Mar 7, 2006
Rep. Cole, Tom [R-OK-4]	R · OK		Mar 14, 2006
Rep. McKinney, Cynthia A. [D-GA-4]	D · GA		Mar 14, 2006
Rep. Souder, Mark E. [R-IN-3]	R · IN		Mar 28, 2006
Rep. Boehlert, Sherwood [R-NY-24]	R · NY		Apr 4, 2006
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Apr 4, 2006
Rep. Emerson, Jo Ann [R-MO-8]	R · MO		Apr 26, 2006
Rep. Ross, Mike [D-AR-4]	D · AR		May 3, 2006
Rep. Bass, Charles F. [R-NH-2]	R · NH		May 10, 2006
Rep. Dent, Charles W. [R-PA-15]	R · PA		May 10, 2006
Rep. Gerlach, Jim [R-PA-6]	R · PA		May 10, 2006
Rep. Sanchez, Loretta [D-CA-47]	D · CA		May 10, 2006
Rep. Hayes, Robin [R-NC-8]	R · NC		May 17, 2006
Rep. Peterson, John E. [R-PA-5]	R · PA		May 17, 2006
Rep. Weldon, Curt [R-PA-7]	R · PA		May 17, 2006
Rep. Millender-McDonald, Juanita [D-CA-37]	D · CA		May 23, 2006
Rep. Calvert, Ken [R-CA-44]	R · CA		May 25, 2006
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Jun 8, 2006
Rep. McGovern, James P. [D-MA-3]	D · MA		Jun 8, 2006
Rep. Becerra, Xavier [D-CA-31]	D · CA		Jun 29, 2006
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jun 29, 2006
Rep. Frank, Barney [D-MA-4]	D · MA		Jun 29, 2006
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Jun 29, 2006
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jun 29, 2006
Rep. Kennedy, Mark R. [R-MN-6]	R · MN		Jun 29, 2006
Rep. Lewis, John [D-GA-5]	D · GA		Jun 29, 2006
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Jun 29, 2006
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jun 29, 2006
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jul 10, 2006
Rep. Filner, Bob [D-CA-51]	D · CA		Jul 10, 2006
Rep. Gingrey, Phil [R-GA-11]	R · GA		Jul 10, 2006

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jul 10, 2006
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Jul 10, 2006
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Jul 12, 2006
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Jul 13, 2006
Rep. McCollum, Betty [D-MN-4]	D · MN		Jul 13, 2006
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Jul 20, 2006
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jul 20, 2006
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Jul 28, 2006
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Sep 7, 2006
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Sep 7, 2006
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Sep 7, 2006
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Sep 7, 2006
Rep. Cardoza, Dennis A. [D-CA-18]	D · CA		Sep 13, 2006
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Sep 13, 2006
Rep. Terry, Lee [R-NE-2]	R · NE		Sep 13, 2006
Rep. Wolf, Frank R. [R-VA-10]	R · VA		Sep 13, 2006
Rep. Carnahan, Russ [D-MO-3]	D · MO		Sep 19, 2006
Rep. Shays, Christopher [R-CT-4]	R · CT		Sep 19, 2006
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Sep 21, 2006
Rep. Rogers, Harold [R-KY-5]	R · KY		Sep 21, 2006
Rep. Holt, Rush [D-NJ-12]	D · NJ		Sep 27, 2006
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Sep 29, 2006
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Sep 29, 2006
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Dec 5, 2006
Rep. Larsen, Rick [D-WA-2]	D · WA		Dec 5, 2006
Rep. Brady, Kevin [R-TX-8]	R · TX		Dec 6, 2006

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 14, 2006

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
109 S 922	Related bill	<b>Apr 27, 2005:</b> Read twice and referred to the Committee on Finance.

Savings for Working Families Act of 2006 - Allows certain low-income individuals between age 18 and 61 to establish tax-exempt individual development accounts (IDAs) to pay for certain qualified expenses, including education expenses, first-time homebuyer costs, and business capitalization or expansion costs. Sets forth rules for the establishment, maintenance, and termination of IDAs. Permits tax-free withdrawals from IDAs for qualified expenses, but requires IDA beneficiaries to complete one or more financial education courses prior to making an IDA withdrawal.

Allows certain financial institutions, tax-exempt organizations, and Indian tribes to sponsor and administer IDAs. Amends the Internal Revenue Code to allow such entities a business-related tax credit for the cost of administering IDAs and for making matching contributions to IDAs in parallel accounts.

Provides that IDA amounts shall be disregarded for purposes of determining eligibility for assistance under certain means-tested federal programs.

### **Actions Timeline**

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- **Feb 14, 2006:** Introduced in House
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