

## HR 5314

401Kids Family Savings Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 9, 2006

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 9, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/5314>

### Sponsor

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**Name:** Rep. Shaw, E. Clay, Jr. [R-FL-22]

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

## Cosponsors (36 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		May 9, 2006
Rep. Cole, Tom [R-OK-4]	R · OK		May 9, 2006
Rep. Davis, Geoff [R-KY-4]	R · KY		May 9, 2006
Rep. Foley, Mark [R-FL-16]	R · FL		May 9, 2006
Rep. Kirk, Mark Steven [R-IL-10]	R · IL		May 9, 2006
Rep. Miller, Candice S. [R-MI-10]	R · MI		May 9, 2006
Rep. Ramstad, Jim [R-MN-3]	R · MN		May 9, 2006
Rep. Weller, Jerry [R-IL-11]	R · IL		May 9, 2006
Rep. Brown-Waite, Ginny [R-FL-5]	R · FL		May 18, 2006
Rep. Fossella, Vito [R-NY-13]	R · NY		May 18, 2006
Rep. Jindal, Bobby [R-LA-1]	R · LA		May 18, 2006
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		May 18, 2006
Rep. Miller, Jeff [R-FL-1]	R · FL		May 18, 2006
Rep. Paul, Ron [R-TX-14]	R · TX		May 18, 2006
Rep. Pearce, Stevan [R-NM-2]	R · NM		May 18, 2006
Rep. Sessions, Pete [R-TX-32]	R · TX		May 18, 2006
Rep. Weldon, Curt [R-PA-7]	R · PA		May 18, 2006
Rep. Beauprez, Bob [R-CO-7]	R · CO		Jun 9, 2006
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Jun 9, 2006
Rep. English, Phil [R-PA-3]	R · PA		Jun 9, 2006
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Jun 16, 2006
Rep. Putnam, Adam H. [R-FL-12]	R · FL		Jun 16, 2006
Rep. Campbell, John [R-CA-48]	R · CA		Jun 29, 2006
Rep. Drake, Thelma D. [R-VA-2]	R · VA		Jun 29, 2006
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Jun 29, 2006
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 29, 2006
Rep. Dent, Charles W. [R-PA-15]	R · PA		Jul 13, 2006
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Jul 13, 2006
Rep. Hayworth, J. D. [R-AZ-5]	R · AZ		Jul 13, 2006
Rep. Murphy, Tim [R-PA-18]	R · PA		Jul 13, 2006
Rep. Schwarz, John J.H. "Joe" [R-MI-7]	R · MI		Jul 13, 2006
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jul 13, 2006
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 28, 2006
Rep. Kennedy, Mark R. [R-MN-6]	R · MN		Jul 28, 2006
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jul 28, 2006
Rep. Kelly, Sue W. [R-NY-19]	R · NY		Sep 14, 2006

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 9, 2006

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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*No related bills are listed.*

### Summary (as of May 9, 2006)

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401Kids Family Savings Act of 2006 - Amends the Economic Growth and Tax Relief Reconciliation Act of 2001 to extend through 2015 provisions allowing increased annual contributions to Coverdell education savings accounts.

Amends the Internal Revenue Code to: (1) allow tax-free distributions from a Coverdell education savings account for first-time homebuyer expenses; (2) permit rollovers from Coverdell education savings accounts to Roth individual retirement accounts (Roth IRAs); and (3) rename Coverdell education savings accounts as 401Kids Savings Accounts.

### Actions Timeline

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- **May 9, 2006:** Introduced in House
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- **May 9, 2006:** Referred to the House Committee on Ways and Means.