

## S 605

Education Funding Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 11, 2005

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 11, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/605>

### Sponsor

**Name:** Sen. Harkin, Tom [D-IA]

**Party:** Democratic • **State:** IA • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 11, 2005

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 11, 2005

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
109 S 1861	Related bill	<b>Oct 7, 2005:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Mar 11, 2005)

Education Funding Act of 2005 - Amends the Internal Revenue Code to restore the phaseout of the personal tax exemption and the overall limitation on itemized tax deductions.

Establishes in the Treasury the Education Trust Fund. Appropriates to such Fund 50 percent of the revenues raised by this Act for the purpose of funding education programs administered by the Department of Education to the degree that funding for such programs are increased from the FY 2005 level.

### Actions Timeline

- Mar 11, 2005:** Introduced in Senate
- Mar 11, 2005:** Read twice and referred to the Committee on Finance.