

## S 76

College Savings Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 24, 2005

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S251-253)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S251-253) (Jan 24, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/76>

### Sponsor

**Name:** Sen. Cantwell, Maria [D-WA]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2005

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 24, 2005)

College Savings Act of 2005 - Amends the Internal Revenue Code to: (1) increase the maximum annual contribution limit for Coverdell education savings accounts from \$2,000 to \$5,000; and (2) allow a tax deduction up to \$5,000 for contributions to an education savings account.

### Actions Timeline

- **Jan 24, 2005:** Introduced in Senate
- **Jan 24, 2005:** Sponsor introductory remarks on measure. (CR S250-251)
- **Jan 24, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S251-253)