

S 141

College Savings Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 4, 2007

Current Status: Sponsor introductory remarks on measure. (CR S572-573)

Latest Action: Sponsor introductory remarks on measure. (CR S572-573) (Jan 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/141>

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 4, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 4, 2007)

College Savings Act of 2007 - 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 make such increase permanent; and (2) allow a tax deduction up to \$5,000 for contributions to an education savings account.

Actions Timeline

- **Jan 16, 2007:** Sponsor introductory remarks on measure. (CR S572-573)
- **Jan 4, 2007:** Introduced in Senate
- **Jan 4, 2007:** Read twice and referred to the Committee on Finance.