

HR 1514

Savings for Working Families Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 14, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 14, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1514>

Sponsor

Name: Rep. Jones, Stephanie Tubbs [D-OH-11]

Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors (94 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Kevin [R-TX-8]	R · TX		Mar 14, 2007
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Mar 14, 2007
Rep. English, Phil [R-PA-3]	R · PA		Mar 14, 2007
Rep. McIntyre, Mike [D-NC-7]	D · NC		Mar 14, 2007
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Mar 14, 2007
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Mar 28, 2007
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Mar 28, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		Mar 28, 2007
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 28, 2007
Rep. Larsen, Rick [D-WA-2]	D · WA		Mar 28, 2007
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 28, 2007
Rep. Shays, Christopher [R-CT-4]	R · CT		Mar 28, 2007
Rep. Souder, Mark E. [R-IN-3]	R · IN		Mar 28, 2007
Rep. Terry, Lee [R-NE-2]	R · NE		Mar 28, 2007
Rep. Becerra, Xavier [D-CA-31]	D · CA		Apr 18, 2007
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Apr 18, 2007
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 18, 2007
Rep. Hayes, Robin [R-NC-8]	R · NC		Apr 18, 2007
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Apr 18, 2007
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 24, 2007
Rep. Gerlach, Jim [R-PA-6]	R · PA		Apr 24, 2007
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Apr 24, 2007
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Apr 24, 2007
Rep. McHugh, John M. [R-NY-23]	R · NY		Apr 24, 2007
Rep. Rogers, Harold [R-KY-5]	R · KY		Apr 24, 2007
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Apr 26, 2007
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Apr 26, 2007
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Apr 26, 2007
Rep. Boren, Dan [D-OK-2]	D · OK		May 2, 2007
Rep. Dent, Charles W. [R-PA-15]	R · PA		May 2, 2007
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		May 2, 2007
Rep. Marshall, Jim [D-GA-8]	D · GA		May 2, 2007
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 2, 2007
Rep. Wolf, Frank R. [R-VA-10]	R · VA		May 2, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 10, 2007
Rep. Hoekstra, Peter [R-MI-2]	R · MI		May 10, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		May 10, 2007
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		May 10, 2007
Rep. Michaud, Michael H. [D-ME-2]	D · ME		May 17, 2007
Rep. Walberg, Timothy [R-MI-7]	R · MI		May 17, 2007
Rep. Watson, Diane E. [D-CA-33]	D · CA		May 17, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Allen, Thomas H. [D-ME-1]	D · ME		May 24, 2007
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 24, 2007
Rep. Davis, Lincoln [D-TN-4]	D · TN		Jun 5, 2007
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Jun 5, 2007
Rep. Peterson, John E. [R-PA-5]	R · PA		Jun 5, 2007
Rep. Gingrey, Phil [R-GA-11]	R · GA		Jun 11, 2007
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Jun 11, 2007
Rep. Boozman, John [R-AR-3]	R · AR		Jun 12, 2007
Rep. Shimkus, John [R-IL-19]	R · IL		Jun 22, 2007
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jun 26, 2007
Rep. Davis, Geoff [R-KY-4]	R · KY		Jun 27, 2007
Rep. Lewis, Ron [R-KY-2]	R · KY		Jun 28, 2007
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Jul 10, 2007
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Jul 11, 2007
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Jul 11, 2007
Rep. Wexler, Robert [D-FL-19]	D · FL		Jul 11, 2007
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Jul 16, 2007
Rep. Carnahan, Russ [D-MO-3]	D · MO		Jul 18, 2007
Rep. McCollum, Betty [D-MN-4]	D · MN		Jul 18, 2007
Rep. Moore, Dennis [D-KS-3]	D · KS		Jul 19, 2007
Rep. Wilson, Heather [R-NM-1]	R · NM		Jul 24, 2007
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jul 26, 2007
Rep. Pence, Mike [R-IN-6]	R · IN		Jul 26, 2007
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jul 26, 2007
Rep. Wilson, Charles A. [D-OH-6]	D · OH		Jul 26, 2007
Rep. Oberstar, James L. [D-MN-8]	D · MN		Aug 1, 2007
Rep. Drake, Thelma D. [R-VA-2]	R · VA		Sep 5, 2007
Rep. Price, David E. [D-NC-4]	D · NC		Sep 5, 2007
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Sep 5, 2007
Rep. Lewis, John [D-GA-5]	D · GA		Sep 14, 2007
Rep. Green, Al [D-TX-9]	D · TX		Sep 17, 2007
Rep. McGovern, James P. [D-MA-3]	D · MA		Sep 17, 2007
Rep. Davis, David [R-TN-1]	R · TN		Sep 24, 2007
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Sep 25, 2007
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Sep 26, 2007
Rep. Space, Zachary T. [D-OH-18]	D · OH		Sep 26, 2007
Rep. Davis, Susan A. [D-CA-53]	D · CA		Oct 1, 2007
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Oct 2, 2007
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Oct 25, 2007
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Nov 1, 2007
Rep. Calvert, Ken [R-CA-44]	R · CA		Nov 8, 2007
Rep. Emerson, Jo Ann [R-MO-8]	R · MO		Nov 8, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Dec 13, 2007
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Dec 17, 2007
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Mar 4, 2008
Rep. Richardson, Laura [D-CA-37]	D · CA		Mar 31, 2008
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Mar 31, 2008
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 8, 2008
Rep. Miller, Jeff [R-FL-1]	R · FL		Apr 8, 2008
Rep. Ramstad, Jim [R-MN-3]	R · MN		May 6, 2008
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		May 6, 2008
Rep. Cole, Tom [R-OK-4]	R · OK		Jun 20, 2008
Rep. Towns, Edolphus [D-NY-10]	D · NY		Jul 8, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 14, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 871	Related bill	Mar 14, 2007: Read twice and referred to the Committee on Finance.
110 HR 892	Related bill	Feb 7, 2007: Referred to the House Committee on Ways and Means.

Summary (as of Mar 14, 2007)

Savings for Working Families Act of 2007 - 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

- **Mar 14, 2007:** Introduced in House
- **Mar 14, 2007:** Sponsor introductory remarks on measure. (CR E550)
- **Mar 14, 2007:** Referred to the House Committee on Ways and Means.