

## HR 2163

Kids Invest and Develop Savings Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 3, 2007

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 3, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/2163>

### Sponsor

**Name:** Rep. Mack, Connie [R-FL-14]

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

### Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Alexander, Rodney [R-LA-5]	R · LA		May 3, 2007
Rep. Bonner, Jo [R-AL-1]	R · AL		May 3, 2007
Rep. Bono, Mary [R-CA-45]	R · CA		May 3, 2007
Rep. Buchanan, Vern [R-FL-13]	R · FL		May 3, 2007
Rep. Campbell, John [R-CA-48]	R · CA		May 3, 2007
Rep. Crenshaw, Ander [R-FL-4]	R · FL		May 3, 2007
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		May 3, 2007
Rep. English, Phil [R-PA-3]	R · PA		May 3, 2007
Rep. Feeney, Tom [R-FL-24]	R · FL		May 3, 2007
Rep. Miller, Jeff [R-FL-1]	R · FL		May 3, 2007
Rep. Sessions, Pete [R-TX-32]	R · TX		May 3, 2007
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		May 3, 2007
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		May 15, 2007
Rep. Pence, Mike [R-IN-6]	R · IN		May 15, 2007
Rep. Pickering, Charles W. "Chip" [R-MS-3]	R · MS		May 24, 2007
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		May 24, 2007
Rep. Ryan, Paul [R-WI-1]	R · WI		May 24, 2007
Rep. Shuster, Bill [R-PA-9]	R · PA		Jun 21, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 3, 2007

## 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 3, 2007)

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Kids Invest and Develop Savings Act of 2007 - Amends the Internal Revenue Code to: (1) increase the allowable amount of the tax credit for retirement savings; (2) expand eligibility for such credit to taxpayers with adjusted gross incomes up to \$95,000 (\$150,000 for joint returns); (3) establish tax-exempt Roth individual retirement accounts (IRAs) for individuals under the age of 25; and (4) allow a tax credit for contributions to such IRAs.

## Actions Timeline

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- **May 3, 2007:** Introduced in House
- **May 3, 2007:** Referred to the House Committee on Ways and Means.