

S 26

Lifelong Learning Accounts 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/26

Sponsor

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

Party: Democratic • State: WA • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jan 4, 2007
Sen. Collins, Susan M. [R-ME]	R · ME		Mar 14, 2007
Sen. Smith, Gordon H. [R-OR]	R · OR		Jul 7, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 4, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 6036	Related bill	May 13, 2008: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
110 HR 2901	Related bill	Jun 28, 2007: Referred to the House Committee on Ways and Means.

Lifelong Learning Accounts Act of 2007 - Amends the Internal Revenue Code to: (1) establish a tax-exempt lifelong learning account for the payment of certain employee higher education and training expenses; (2) allow individuals a nonrefundable tax credit for contributions to such accounts; and (3) allow employers a business-related tax credit for contributions to such accounts.

Directs the Secretary of the Treasury to study and report to Congress on such accounts and the tax credits enacted by this Act.

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.