

HR 2724

Retirement Savings for Working Americans Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 14, 2007

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

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

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2724>

Sponsor

Name: Rep. Emanuel, Rahm [D-IL-5]

Party: Democratic • State: IL • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ramstad, Jim [R-MN-3]	R · MN		Jun 14, 2007
Rep. Welch, Peter [D-VT-At Large]	D · VT		Sep 4, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Sep 17, 2008

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 14, 2007)

Retirement Savings for Working Americans Act - Amends Internal Revenue Code provisions relating to the tax credit for retirement savings contributions (saver's credit) to: (1) require the Secretary of the Treasury to deposit saver's credit amounts directly into the designated retirement account of the taxpayer; (2) expand income eligibility levels for the saver's credit; (3) allow taxpayers that contribute to a qualified tuition program or a Coverdell education savings account to claim such contributions as retirement savings contributions; and (4) adjust the saver's credit maximum contribution amount for inflation beginning after 2007.

## Actions Timeline

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- **Jun 14, 2007:** Introduced in House
- **Jun 14, 2007:** Referred to the House Committee on Ways and Means.