

HR 6799

Worker Savings Account Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 1, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 1, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6799>

Sponsor

Name: Rep. McHugh, John M. [R-NY-23]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Aug 1, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 1, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 1, 2008)

Worker Savings Account Act of 2008 - Amends the Internal Revenue Code to: (1) establish worker savings accounts to make payments to workers during periods of unemployment; (2) treat such accounts in the same manner as individual retirement accounts (IRAs) for tax purposes; (3) allow employer matching contributions to such accounts; (4) make a portion of the tax credit for contributions to retirement accounts (saver's credit) refundable; and (5) require increases in the saver's credit to be paid into a worker savings account.

Provides that no provision of this Act shall be construed to diminish an employer's obligation to pay federal and state unemployment taxes or to reduce the amount of unemployment compensation to which a worker may be entitled.

Actions Timeline

- **Aug 1, 2008:** Introduced in House
- **Aug 1, 2008:** Sponsor introductory remarks on measure. (CR E1688)
- **Aug 1, 2008:** Referred to the House Committee on Ways and Means.