

S 816

Parents' Tax Relief Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 8, 2007

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 8, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/816>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

Party: Republican • **State:** KS • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 8, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 1421	Identical bill	Mar 8, 2007: Referred to the House Committee on Ways and Means.

Parents' Tax Relief Act of 2007 - Amends the Internal Revenue Code to: (1) provide for a minimum tax credit for household and dependent care services for dependents under the age of seven and to phase out such credit based on the amount by which the taxpayer's adjusted gross income exceeds a threshold amount; (2) increase to \$5,000 the amount of the personal tax exemption; (3) eliminate the marriage penalty in all income tax brackets and in the tax deduction for student loan interest; (4) establish a standard tax deduction for expenses related to business usage of a home; (5) make permanent increases in the child tax credit and adjust the amount of such credit for inflation on an annual basis after 2007; (6) allow employers a tax credit for employees who telecommute; and (7) allow an exclusion from employee gross income for employer-provided computer equipment used to work at home.

Amends title II (Old Age, Survivors and Disability Insurance) of the Social Security Act to award social security credits to parents who stay at home, instead of working outside the home, to care for children who are either under age seven. Authorizes transfers from the general fund to specified Social Security trust funds to cover the cost of such credits.

Actions Timeline

- **Mar 8, 2007:** Introduced in Senate
- **Mar 8, 2007:** Read twice and referred to the Committee on Finance.