

HR 2277

Savings for Working Families Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 6, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (May 6, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2277>

Sponsor

Name: Rep. Pomeroy, Earl [D-ND-At Large]

Party: Democratic • **State:** ND • **Chamber:** House

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Kevin [R-TX-8]	R · TX		May 6, 2009
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		May 6, 2009
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		May 6, 2009
Rep. Tsongas, Niki [D-MA-5]	D · MA		May 14, 2009
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		May 21, 2009
Rep. Rogers, Harold [R-KY-5]	R · KY		Jun 11, 2009
Rep. Young, Don [R-AK-At Large]	R · AK		Jun 11, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Jul 9, 2009
Rep. Cohen, Steve [D-TN-9]	D · TN		Jul 23, 2009
Rep. Towns, Edolphus [D-NY-10]	D · NY		Sep 10, 2009
Rep. Lee, Christopher J. [R-NY-26]	R · NY		Sep 24, 2009
Rep. Gerlach, Jim [R-PA-6]	R · PA		Dec 10, 2009
Rep. Rehberg, Denny [R-MT-At Large]	R · MT		Dec 16, 2009
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		Feb 23, 2010
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Feb 26, 2010
Rep. Lewis, John [D-GA-5]	D · GA		Apr 29, 2010
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 14, 2010
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 30, 2010
Rep. Himes, James A. [D-CT-4]	D · CT		Sep 29, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 6, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 S 985	Identical bill	May 7, 2009: Sponsor introductory remarks on measure. (CR S5283-5284)
111 HR 1234	Related bill	Feb 26, 2009: Referred to the House Committee on Ways and Means.

Summary (as of May 6, 2009)

Savings for Working Families Act of 2009 - Allows certain low-income individuals between age 18 and 61 to establish tax-exempt individual development accounts (IDAs) to pay for certain qualified expenses, including education expenses, first-time homebuyer costs, and business capitalization or expansion costs. Sets forth rules for the establishment, maintenance, and termination of IDAs. Permits tax-free withdrawals from IDAs for qualified expenses, but requires IDA beneficiaries to complete one or more financial education courses prior to making an IDA withdrawal.

Allows certain financial institutions, tax-exempt organizations, and Indian tribes to sponsor and administer IDAs. Amends the Internal Revenue Code to allow such entities a business-related tax credit for the cost of administering IDAs and for making matching contributions to IDAs in parallel accounts.

Provides that IDA amounts shall be disregarded for purposes of determining eligibility for assistance under certain means-tested federal programs.

Actions Timeline

- **May 6, 2009:** Introduced in House
- **May 6, 2009:** Referred to the House Committee on Ways and Means.