

## HR 5031

Young Savers' Tax Credit Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 15, 2010

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 15, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5031>

### Sponsor

**Name:** Rep. Capito, Shelley Moore [R-WV-2]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Loebssack, David [D-IA-2]	D · IA		Apr 21, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 15, 2010

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Apr 15, 2010)

Young Savers' Tax Credit Act of 2010 - Amends the Internal Revenue Code to allow a \$500 annual tax credit for contributions to retirement plans by individuals who are age 30 or younger. Requires such contributions to equal at least 1% of such individuals' compensation.

### Actions Timeline

- **Apr 15, 2010:** Introduced in House
- **Apr 15, 2010:** Referred to the House Committee on Ways and Means.