

HR 6321

K-IRA Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 29, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 29, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6321>

Sponsor

Name: Rep. Critz, Mark S. [D-PA-12]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Holden, Tim [D-PA-17]	D · PA		Sep 29, 2010
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Sep 29, 2010
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Sep 29, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 29, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 2022	Related bill	Apr 22, 2009: Referred to the House Committee on Ways and Means.

Summary (as of Sep 29, 2010)

Kids IRA Act of 2010 or the K-IRA Act - Amends the Internal Revenue Code to establish a tax-exempt individual retirement account for taxpayers under age 26, to be known as a young savers account. Treats such accounts as Roth individual retirement accounts for income tax purposes. Allows an income-based tax deduction for contributions to such accounts, up to \$5,000 in any taxable year.

Actions Timeline

- Sep 29, 2010:** Introduced in House
- Sep 29, 2010:** Referred to the House Committee on Ways and Means