

HR 1177

K-IRA Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 17, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 17, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1177>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		May 30, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 17, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 17, 2011)

Kids IRA Act of 2011 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

- **Mar 17, 2011:** Introduced in House
- **Mar 17, 2011:** Referred to the House Committee on Ways and Means.