

HR 37

401Kids Family Savings Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 5, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 5, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/37>

Sponsor

Name: Rep. Biggert, Judy [R-IL-13]

Party: Republican • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 5, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of Jan 5, 2011)

401Kids Family Savings Act of 2011 - Amends the Economic Growth and Tax Relief Reconciliation Act of 2001 to extend through 2015 provisions allowing increased annual contributions to Coverdell education savings accounts.

Amends the Internal Revenue Code to: (1) allow tax-free distributions from a Coverdell education savings account for first-time homebuyer expenses; (2) permit rollovers from Coverdell education savings accounts to Roth individual retirement accounts (Roth IRAs); and (3) rename Coverdell education savings accounts as 401Kids Savings Accounts.

Actions Timeline

- **Jan 5, 2011:** Introduced in House
- **Jan 5, 2011:** Referred to the House Committee on Ways and Means.