

S 297

Educational Opportunities Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 13, 2013

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Feb 13, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/297>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 13, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 1381	Identical bill	Jul 8, 2013: Referred to the Subcommittee on Early Childhood, Elementary, and Secondary Education.

Summary (as of Feb 13, 2013)

Educational Opportunities Act - Amends the Internal Revenue Code to allow individual taxpayers a tax credit for charitable contributions to a scholarship granting organization. Allows a maximum credit amount of \$4,500 (\$2,250 for a married individual filing a separate return). Defines "scholarship granting organization" as a tax-exempt entity whose exclusive purpose is to provide scholarships for the tuition and other expenses of elementary and secondary school students from low income households (i.e., household income not exceeding 250% of federal poverty guidelines).

Allows corporate taxpayers a tax credit, up to \$100,000, for contributions to a scholarship granting organization.

Imposes a penalty on scholarship granting organizations that fail to distribute at least 90% of their total receipts for elementary and secondary school expenses in a taxable year.

Actions Timeline

- **Feb 13, 2013:** Introduced in Senate
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