

## HR 1125

Start Saving Sooner Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 26, 2015

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Feb 26, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1125>

### Sponsor

**Name:** Rep. Hanna, Richard L. [R-NY-22]

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

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Feb 26, 2015
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 16, 2015
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Mar 16, 2015
Rep. Davis, Rodney [R-IL-13]	R · IL		Mar 25, 2015
Rep. Messer, Luke [R-IN-6]	R · IN		Apr 13, 2015
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Apr 13, 2015
Rep. Delaney, John K. [D-MD-6]	D · MD		Apr 14, 2015
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		May 12, 2015
Rep. Jolly, David W. [R-FL-13]	R · FL		Feb 1, 2016
Rep. Upton, Fred [R-MI-6]	R · MI		Feb 1, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 26, 2015

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## **Start Saving Sooner Act of 2015**

Amends the Internal Revenue Code to establish a tax-exempt individual retirement account for taxpayers under age 18, to be known as a young savers account. Treats such accounts as Roth individual retirement accounts for income tax purposes. Allows the tax credit for retirement savings for contributions to a young savers account. Directs the Secretary of the Treasury to pay any overpayment of tax that is attributable to the tax credit for retirement savings to the taxpayer's young savers account.

## **Actions Timeline**

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- **Feb 26, 2015:** Introduced in House
- **Feb 26, 2015:** Referred to the House Committee on Ways and Means.