

HR 1801

Promoting Financial Literacy and Economic Opportunity Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 15, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 15, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1801>

Sponsor

Name: Rep. Kelly, Robin L. [D-IL-2]

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

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beatty, Joyce [D-OH-3]	D · OH		Apr 23, 2015
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Apr 23, 2015
Rep. Cartwright, Matt [D-PA-17]	D · PA		Apr 30, 2015
Rep. Crowley, Joseph [D-NY-14]	D · NY		May 21, 2015
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Jun 2, 2015
Rep. Richmond, Cedric L. [D-LA-2]	D · LA		Jun 2, 2015
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jun 3, 2015
Rep. Honda, Michael M. [D-CA-17]	D · CA		Jun 24, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Jun 24, 2015
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jun 24, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jul 9, 2015
Rep. Dingell, Debbie [D-MI-12]	D · MI		Jul 15, 2015
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jul 29, 2015
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Sep 11, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 15, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 15, 2015)

Promoting Financial Literacy and Economic Opportunity Act of 2015

This bill amends the Internal Revenue Code to allow up to 20 for-profit organizations in any taxable year a business-related tax credit for 50% of the amount paid or incurred to carry out activities to improve the quality of student understanding of personal finance and economics. The Department of the Treasury shall determine which for-profit organizations are eligible for the credit, ensuring that a majority of credit recipients are: (1) either a socially and economically disadvantaged small business concern, a small business concern owned and controlled by women, or a small business concern that is at least 51% owned by veterans, or (2) do not have more than \$60 billion in assets. In determining the eligibility of a for-profit organization, Treasury shall give priority to organizations that have programs serving either urban or rural underserved areas.

Actions Timeline

- **Apr 15, 2015:** Introduced in House
- **Apr 15, 2015:** Referred to the House Committee on Ways and Means.