

S 2478

SAVINGS Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 2, 2016

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 2, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2478>

Sponsor

Name: Sen. Murray, Patty [D-WA]

Party: Democratic • **State:** WA • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Feb 2, 2016
Sen. King, Angus S., Jr. [I-ME]	I · ME		Feb 2, 2016
Sen. McCaskill, Claire [D-MO]	D · MO		Feb 2, 2016
Sen. Moran, Jerry [R-KS]	R · KS		Feb 2, 2016
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Apr 18, 2016
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 28, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 2, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 1652	Related bill	Mar 26, 2015: Referred to the House Committee on Ways and Means.

Save Access to a Valuable Investment Needed to Generate Savings Act of 2016 or the SAVINGS Act

This bill directs the Department of the Treasury to allow: (1) an individual taxpayer to use a portion or all of a tax refund to purchase U.S. savings bonds in paper form for the taxpayer or for any individual designated by the taxpayer; or (2) an option for a tax return that allows for the gifting of such bonds and that serves individuals who rarely, if ever, have held a bank account and individuals who lack access to the Internet.

Actions Timeline

- **Feb 2, 2016:** Introduced in Senate
- **Feb 2, 2016:** Read twice and referred to the Committee on Finance.