

## S 3025

### Graduate Student Savings Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 7, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 7, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/3025>

### Sponsor

**Name:** Sen. Warren, Elizabeth [D-MA]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lee, Mike [R-UT]	R · UT		Jun 7, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 7, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 6470	Identical bill	<b>Dec 7, 2016:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Jun 7, 2016)

#### Graduate Student Savings Act of 2016

This bill amends the Internal Revenue Code to allow funds paid to an individual to aid in the pursuit of graduate or postdoctoral study or research to be saved in an Individual Retirement Account (IRA). The bill permits the funds to be considered compensation for purposes of current law provisions that limit annual deductible IRA contributions to the lesser of: (1) the deductible amount permitted under current law, or (2) the compensation includible in the individual's gross income for the year.

### Actions Timeline

- **Jun 7, 2016:** Introduced in Senate
- **Jun 7, 2016:** Read twice and referred to the Committee on Finance.