

HR 4706

Interest for Others Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 3, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 3, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4706>

Sponsor

Name: Rep. Paulsen, Erik [R-MN-3]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kline, John [R-MN-2]	R · MN		Apr 13, 2016
Rep. Walz, Timothy J. [D-MN-1]	D · MN		May 16, 2016
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Jul 14, 2016
Rep. Emmer, Tom [R-MN-6]	R · MN		Sep 6, 2016
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Sep 28, 2016
Rep. McCollum, Betty [D-MN-4]	D · MN		Nov 14, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 3, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Interest for Others Act of 2016

This bill amends the Internal Revenue Code to allow individuals, trusts, or estates to exclude from gross income up to \$50 of interest and money market fund dividend income that is contributed to charity using a program adopted by a financial institution or a money market fund.

Details regarding the payments to charities must be reported to the Internal Revenue Service by any person that: (1) pays certain interest or dividends and has a charitable contribution program, or (2) is an aggregator that receives contributions and makes payments to charities under a program.

Actions Timeline

- **Mar 3, 2016:** Introduced in House
- **Mar 3, 2016:** Referred to the House Committee on Ways and Means.