

## 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**

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