

HR 6470

Graduate Student Savings Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 7, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 7, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6470>

Sponsor

Name: Rep. Kennedy, Joseph P., III [D-MA-4]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Messer, Luke [R-IN-6]	R · IN		Dec 7, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 7, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 3471	Related bill	Nov 16, 2016: Placed on Senate Legislative Calendar under General Orders. Calendar No. 670.
114 S 3025	Identical bill	Jun 7, 2016: Read twice and referred to the Committee on Finance.

Summary (as of Dec 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 includable in the individual's gross income for the year.

Actions Timeline

- **Dec 7, 2016:** Introduced in House
- **Dec 7, 2016:** Referred to the House Committee on Ways and Means.