

S 74

Dependent Care Savings Account Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 7, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 7, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/74>

Sponsor

Name: Sen. Vitter, David [R-LA]

Party: Republican • **State:** LA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 7, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2015)

Dependent Care Savings Account Act of 2015

Amends the Internal Revenue Code to: (1) establish tax-exempt dependent care savings accounts to pay the employment-related expenses of caring for a dependent of the taxpayer, (2) allow a deduction from gross income (above-the-line deduction) of up to \$5,000 in a taxable year for cash contributions to such accounts, (3) set forth rules for the tax treatment of account distributions and for excess contributions to an account, and (4) impose a tax on employers who fail to make comparable contributions to a dependent savings account for all participating employees.

Actions Timeline

• **Jan 7, 2015:** Introduced in Senate

• **Jan 7, 2015:** Read twice and referred to the Committee on Finance.

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