

HR 1083

American Savings Account Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Feb 15, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 15, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/1083>

Sponsor

Name: Rep. Huffman, Jared [D-CA-2]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Feb 15, 2017
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Feb 15, 2017
Rep. Garamendi, John [D-CA-3]	D · CA		Feb 15, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		Feb 15, 2017
Rep. Lieu, Ted [D-CA-33]	D · CA		Feb 15, 2017
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Feb 15, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 15, 2017
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Feb 15, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		Feb 15, 2017
Rep. Thompson, Mike [D-CA-5]	D · CA		Feb 15, 2017
Rep. Vargas, Juan [D-CA-51]	D · CA		Feb 15, 2017
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Feb 16, 2017
Rep. Brownley, Julia [D-CA-26]	D · CA		Mar 1, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		May 4, 2017
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		May 16, 2017
Rep. DeSaulnier, Mark [D-CA-11]	D · CA		May 16, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		May 24, 2017
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Jun 15, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		Aug 29, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 15, 2017

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
115 S 3242	Related bill	Jul 19, 2018: Read twice and referred to the Committee on Finance.

Summary (as of Feb 15, 2017)

American Savings Account Act of 2017

This bill amends the Internal Revenue Code to establish a new retirement option for all employees and self-employed individuals to be known as the American Savings Account Fund. This fund operates in a manner similar to the Thrift Savings Fund, which is available to federal employees.

The bill establishes an American Savings Account Board of Directors to establish policies for fund investment and management. The board shall select or establish a list of investment funds and options similar to those in the Thrift Savings Fund, among which participants may choose.

The board shall establish an American Savings Account Fund Advisory Council to advise the board on matters relating to investment policies.

The American Savings Account Fund is tax-exempt and contributions to, or distributions from, it are excludable from gross income.

Actions Timeline

- **Feb 15, 2017:** Introduced in House
- **Feb 15, 2017:** Referred to the House Committee on Ways and Means.