

S 1205

American Dream Accounts Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Education

Introduced: May 23, 2017

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (May 23, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1205>

Sponsor

Name: Sen. Coons, Christopher A. [D-DE]

Party: Democratic • **State:** DE • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Rubio, Marco [R-FL]	R · FL		May 23, 2017

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	May 23, 2017

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
115 HR 6441	Related bill	Jul 19, 2018: Referred to the House Committee on Education and the Workforce.

Summary (as of May 23, 2017)

American Dream Accounts Act

This bill authorizes the Department of Education to award competitive grants to eligible entities for establishing and administering American Dream Accounts for a group of at least 30 low-income public school students who, at the time of the grant application, are attending a grade no higher than ninth grade. An American dream account is a personal online account for low-income students that: (1) monitors their progress toward higher education; (2) includes a college savings account; and (3) provides students with opportunities to attain financial literacy, learn about preparing for enrollment in an institute of higher education (IHE), and identify their skills or interests.

Actions Timeline

- **May 23, 2017:** Introduced in Senate
- **May 23, 2017:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.