

S 148

Educational Opportunities Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 17, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 17, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/148>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 17, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 895	Related bill	Feb 6, 2017: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Educational Opportunities Act

This bill amends the Internal Revenue Code to allow individual taxpayers a tax credit for charitable contributions to a scholarship granting organization. The bill allows a maximum credit amount of \$4,500 (\$2,250 for a married individual filing a separate return). A "scholarship granting organization" is a tax-exempt entity whose exclusive purpose is to provide scholarships for the tuition and other education expenses of elementary and secondary school students from low income households (i.e., household income not exceeding 250% of federal poverty guidelines).

The bill allows corporate taxpayers a tax credit, up to \$100,000, for contributions to a scholarship granting organization.

It also imposes a penalty on scholarship granting organizations that fail to distribute at least 90% of their total receipts for elementary and secondary school expenses in a taxable year.

Actions Timeline

- **Jan 17, 2017:** Introduced in Senate
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