

HR 2420

To amend the Internal Revenue Code of 1986 to provide for tax preferred savings accounts for individuals under age 26, and for other purposes.

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 11, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (May 11, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2420>

Sponsor

Name: Rep. Rouzer, David [R-NC-7]

Party: Republican • **State:** NC • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 11, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 11, 2017)

This bill amends the Internal Revenue Code to establish a tax-preferred individual retirement account for taxpayers under age 26, to be known as a young savers account. The bill treats such accounts as Roth individual retirement accounts for income tax purposes, with the exception of specified modifications to the rules regarding contribution limits.

Actions Timeline

- **May 11, 2017:** Introduced in House
- **May 11, 2017:** Referred to the House Committee on Ways and Means.