

S 3145

Skills Investment Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 27, 2018

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 27, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3145>

Sponsor

Name: Sen. Klobuchar, Amy [D-MN]

Party: Democratic • State: MN • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sasse, Ben [R-NE]	R · NE		Jun 27, 2018

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 27, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 6250	Identical bill	Jun 27, 2018: Referred to the House Committee on Ways and Means.

Skills Investment Act of 2018

This bill expands tax-favored Coverdell education savings accounts to allow the accounts to be used for educational or skill development expenses such as training services, career and technical education activities, career services, youth workforce investment activities, and adult education and literacy activities.

The bill also:

- renames the accounts "Coverdell lifelong learning accounts,"
- increases contribution limits,
- modifies the age-based contribution restrictions,
- allows a tax credit for a portion of an employer's contributions to an employee's account, and
- allows beneficiaries to deduct contributions made by or on behalf of the beneficiary.

Actions Timeline

- **Jun 27, 2018:** Introduced in Senate
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