

## HR 894

### Interest for Others Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 6, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Feb 6, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/894>

## Sponsor

**Name:** Rep. Paulsen, Erik [R-MN-3]

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

## Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Nov 8, 2017

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 6, 2017

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Feb 6, 2017)

### Interest for Others Act of 2017

This bill amends the Internal Revenue Code to allow individuals, trusts, or estates to exclude from gross income up to \$50 per year of interest and money market fund dividend income that is contributed to charity using a program adopted by a financial institution or a money market fund.

Details regarding the payments to charities must be reported to the Internal Revenue Service by any person that: (1) pays certain interest or dividends and has a charitable contribution program, or (2) is an aggregator that receives contributions and makes payments to charities under a program.

## **Actions Timeline**

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- **Feb 6, 2017:** Introduced in House
- **Feb 6, 2017:** Referred to the House Committee on Ways and Means.