

S 2497

Dependent Income Exclusion Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 18, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 18, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2497>

Sponsor

Name: Sen. Cortez Masto, Catherine [D-NV]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Sep 18, 2019
Sen. Rosen, Jacky [D-NV]	D · NV		Sep 18, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 18, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 4417	Identical bill	Sep 19, 2019: Referred to the House Committee on Ways and Means.

Dependent Income Exclusion Act of 2019

This bill excludes the wages and net earnings from self-employment of a dependent of a taxpayer from the calculation of total household income for purposes of determining eligibility for and the amount of the refundable premium tax credit, subject to limitations.

Under current law, eligible taxpayers may be able to claim the premium tax credit, which applies toward the cost of obtaining health insurance through health insurance exchanges. Taxpayers must have a household income that meets or exceeds 100% of the federal poverty level (FPL) but is less than 400% of the FPL to be eligible for the tax credit.

Further, under current law, the calculation of the premium tax credit is based, in part, on taxpayers' household income such that taxpayers with lower household incomes are eligible for a higher premium tax credit.

The bill excludes from household income the wages and net earnings from self-employment of a dependent of the taxpayer who (1) is under 18 years old; or (2) is under 24 years old and is, during any five calendar months of the year, a full- or part-time student in an educational organization (excluding for-profit educational institutions), is in an apprentice program, or is participating in a job training program.

The amount that may be excluded is limited to 15% of the taxpayer's modified adjusted gross income.

Actions Timeline

- **Sep 18, 2019:** Introduced in Senate
- **Sep 18, 2019:** Read twice and referred to the Committee on Finance.