

S 275

Skills Investment Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 30, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 30, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/275>

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		Jan 30, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 30, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 898	Identical bill	Jan 30, 2019: Referred to the House Committee on Ways and Means.

## **Skills Investment Act of 2019**

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**

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