

HR 8176

American Dream Down Payment Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 4, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 4, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8176>

Sponsor

Name: Rep. Meeks, Gregory W. [D-NY-5]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Green, Al [D-TX-9]	D · TX		Sep 4, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 4, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 4414	Identical bill	Aug 4, 2020: Read twice and referred to the Committee on Finance.

Summary (as of Sep 4, 2020)

American Dream Down Payment Act of 2020

This bill establishes qualified down payment savings programs that allow taxpayers to establish tax-free accounts to save for down payments, including closing costs, on a principal residence. The Department of the Treasury, in coordination with the Securities and Exchange Commission, must report on matters relating to such accounts, including the number of states that have established down payment savings programs and information about beneficiaries of such programs.

Actions Timeline

- Sep 4, 2020:** Introduced in House
- Sep 4, 2020:** Referred to the House Committee on Ways and Means.