

HR 8473

Family First Medisave Empowerment Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 1, 2020

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Oct 1, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8473>

Sponsor

Name: Rep. Gonzalez, Anthony [R-OH-16]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Westerman, Bruce [R-AR-4]	R · AR		Oct 1, 2020

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	Oct 1, 2020
Ways and Means Committee	House	Referred To	Oct 1, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 4796	Related bill	Oct 5, 2020: Read twice and referred to the Committee on Finance.
116 HR 8527	Related bill	Oct 2, 2020: Referred to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, Education and Labor, the Judiciary, Oversight and Reform, House Administration, Rules, the Budget, and Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Family First Medisave Empowerment Act

This bill creates tax-exempt Medisave accounts to pay the qualified medical expenses of account beneficiaries. The bill defines *qualified medical expenses* as the medical expenses of the taxpayer and the taxpayer's spouse and dependents that are not covered by insurance. The bill excludes amounts paid from a Medisave account from the gross income of an account beneficiary for income tax purposes.

The bill also allows a partially refundable tax credit, limited to \$1,000 for all taxable years, for contributions to Medisave accounts made by certain low-income taxpayers before the end of the first year after the enactment of this bill.

The bill provides grants for providing fair and impartial information to consumers about Medisave accounts and facilitating enrollment in such accounts.

Actions Timeline

- **Oct 1, 2020:** Introduced in House
- **Oct 1, 2020:** Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.