

HR 1360

American Dream Down Payment Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 25, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1360>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beatty, Joyce [D-OH-3]	D · OH		Feb 25, 2021
Rep. Green, Al [D-TX-9]	D · TX		Feb 25, 2021
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		May 20, 2021
Rep. Horsford, Steven [D-NV-4]	D · NV		Aug 30, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 25, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 4722	Related bill	Aug 2, 2022: Read twice and referred to the Committee on Finance.

Summary (as of Feb 25, 2021)

American Dream Down Payment Act of 2021

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

- **Feb 25, 2021:** Introduced in House
- **Feb 25, 2021:** Referred to the House Committee on Ways and Means.

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