

## S 222

### American Opportunity Accounts Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 4, 2021

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 4, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/222>

### Sponsor

**Name:** Sen. Booker, Cory A. [D-NJ]

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

### Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Feb 4, 2021
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 4, 2021
Sen. Coons, Christopher A. [D-DE]	D · DE		Feb 4, 2021
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 4, 2021
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 4, 2021
Sen. Heinrich, Martin [D-NM]	D · NM		Feb 4, 2021
Sen. Klobuchar, Amy [D-MN]	D · MN		Feb 4, 2021
Sen. Markey, Edward J. [D-MA]	D · MA		Feb 4, 2021
Sen. Merkley, Jeff [D-OR]	D · OR		Feb 4, 2021
Sen. Sanders, Bernard [I-VT]	I · VT		Feb 4, 2021
Sen. Schatz, Brian [D-HI]	D · HI		Feb 4, 2021
Sen. Schumer, Charles E. [D-NY]	D · NY		Feb 4, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		Feb 4, 2021
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 4, 2021
Sen. Blumenthal, Richard [D-CT]	D · CT		Mar 24, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 4, 2021

### Subjects & Policy Tags

#### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
117 HR 835	Identical bill	<b>Feb 4, 2021:</b> Referred to the House Committee on Ways and Means.

## Summary (as of Feb 4, 2021)

### American Opportunity Accounts Act

This bill establishes tax-exempt American Opportunity Accounts to provide children at birth with a \$1,000 savings account with annual contributions up to \$2,000 depending on family income. The accounts are available to children at age 18 for specified purposes, including educational expenses, home ownership, and investment that provides long-term returns.

### Actions Timeline

- **Feb 4, 2021:** Introduced in Senate
- **Feb 4, 2021:** Read twice and referred to the Committee on Finance.