

HR 2796

Family Attribution Modernization Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 22, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 22, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2796>

Sponsor

Name: Rep. Panetta, Jimmy [D-CA-20]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Apr 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 22, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 5125	Related bill	Nov 17, 2022: Read twice and referred to the Committee on Finance.

Summary (as of Apr 22, 2021)

Family Attribution Modernization Act

This bill modifies testing rules for tax-exempt pension and profit sharing plans (e.g., 401k retirement plans) to eliminate attribution under the the family attribution rules (1) for spouses with separate businesses who reside in community property states, and (2) between parents with separate businesses who have minor children. The *family attribution rule* treats an individual taxpayer as owning property interests (e.g., stock) that are owned, directly or indirectly, by the individual's spouse, children, grandchildren, and parents.

Actions Timeline

- Apr 22, 2021:** Introduced in House
- Apr 22, 2021:** Referred to the House Committee on Ways and Means.