

S 4265

Inflation-Adjusted Education Investment Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 19, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (May 19, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4265>

Sponsor

Name: Sen. Kennedy, John [R-LA]

Party: Republican • **State:** LA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 19, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 19, 2022)

Inflation-Adjusted Education Investment Act

This bill modifies provisions relating to qualified tuition programs (i.e., tax-exempt 529 plans). Specifically, it increases from \$10,000 to \$12,000 the limitation under such programs on payments for educational expenses, including expenses for tuition in connection with enrollment or attendance at an elementary or secondary public, private, or religious school. The bill provides for an annual inflation adjustment to the increased limitation amount for taxable years beginning after 2022.

Actions Timeline

- **May 19, 2022:** Introduced in Senate
- **May 19, 2022:** Read twice and referred to the Committee on Finance.