

S 4722

American Dream Down Payment Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 2, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 2, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4722>

Sponsor

Name: Sen. Warnock, Raphael G. [D-GA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 2, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 1360	Related bill	Feb 25, 2021: Referred to the House Committee on Ways and Means.

Summary (as of Aug 2, 2022)

American Dream Down Payment Act of 2022

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

- Aug 2, 2022:** Introduced in Senate
- Aug 2, 2022:** Read twice and referred to the Committee on Finance.