

S 441

American Opportunity Accounts Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 15, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 15, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/441>

Sponsor

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

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Feb 15, 2023
Sen. Blumenthal, Richard [D-CT]	D · CT		Feb 15, 2023
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 15, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 15, 2023
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 15, 2023
Sen. Heinrich, Martin [D-NM]	D · NM		Feb 15, 2023
Sen. Klobuchar, Amy [D-MN]	D · MN		Feb 15, 2023
Sen. Markey, Edward J. [D-MA]	D · MA		Feb 15, 2023
Sen. Merkley, Jeff [D-OR]	D · OR		Feb 15, 2023
Sen. Sanders, Bernard [I-VT]	I · VT		Feb 15, 2023
Sen. Schatz, Brian [D-HI]	D · HI		Feb 15, 2023
Sen. Schumer, Charles E. [D-NY]	D · NY		Feb 15, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		Feb 15, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 15, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 15, 2023
Sen. Welch, Peter [D-VT]	D · VT		Dec 19, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 1041	Related bill	Feb 14, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Feb 15, 2023)

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 15, 2023: Introduced in Senate
- Feb 15, 2023: Read twice and referred to the Committee on Finance.