

S 5148

Improving Retirement Security for Family Caregivers Act of 2024

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 24, 2024

Current Status: Read twice and referred to the Committee on Finance. (text: CR S6371)

Latest Action: Read twice and referred to the Committee on Finance. (text: CR S6371) (Sep 24, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/5148>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warner, Mark R. [D-VA]	D · VA		Sep 24, 2024
Sen. Peters, Gary C. [D-MI]	D · MI		Dec 16, 2024

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 24, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 24, 2024)

Improving Retirement Security for Family Caregivers Act of 2024

This bill allows qualified family caregivers to contribute up to \$7,000 (in 2025) to a Roth IRA (or up to \$8,000 (in 2025) for individuals who are age 50 or older). A qualified family caregiver is an unemployed or severely underemployed adult who provides 500 hours or more during one tax year of in-home care, monitoring, management, supervision, or treatment of an adult with special needs or a child.

Actions Timeline

- Sep 24, 2024:** Introduced in Senate
- Sep 24, 2024:** Read twice and referred to the Committee on Finance. (text: CR S6371)