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Education Savings Accounts for Military Families Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jan 24, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 24, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/60>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Jan 24, 2023
Sen. Scott, Tim [R-SC]	R · SC		Jan 24, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2023

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
118 HR 452	Identical bill	Jan 24, 2023: Referred to the Committee on Education and the Workforce, and in addition to the Committees on Ways and Means, and Appropriations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Education Savings Accounts for Military Families Act of 2023

This bill directs the Department of Education (ED) to establish a program to provide children with parents on active duty in the uniformed services with funds to pay educational expenses.

Specifically, ED must establish a tax-exempt Military Education Savings Account for dependent children of parents in the uniformed services for the payment of the children's educational expenses. Funds in the savings account may be used for specified purposes, including the cost of attendance at a private elementary or secondary school or institution of higher education, private tutoring, or costs associated with an apprenticeship or other vocational training program.

Actions Timeline

- **Jan 24, 2023:** Introduced in Senate
- **Jan 24, 2023:** Read twice and referred to the Committee on Finance.

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