

HR 7547

Young Adult Tax Credit Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 5, 2024

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 5, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/7547>

Sponsor

Name: Rep. McGarvey, Morgan [D-KY-3]

Party: Democratic • **State:** KY • **Chamber:** House

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 5, 2024
Rep. Carson, André [D-IN-7]	D · IN		Mar 5, 2024
Rep. Landsman, Greg [D-OH-1]	D · OH		Mar 5, 2024
Rep. Lee, Barbara [D-CA-12]	D · CA		Mar 5, 2024
Rep. Ramirez, Delia C. [D-IL-3]	D · IL		Mar 5, 2024
Rep. Thanedar, Shri [D-MI-13]	D · MI		Mar 5, 2024
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Mar 5, 2024
Rep. Garcia, Robert [D-CA-42]	D · CA		Mar 6, 2024
Rep. Casar, Greg [D-TX-35]	D · TX		Mar 8, 2024
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Mar 12, 2024
Rep. Amo, Gabe [D-RI-1]	D · RI		Mar 13, 2024
Rep. Bush, Cori [D-MO-1]	D · MO		Mar 15, 2024
Rep. Tlaib, Rashida [D-MI-12]	D · MI		Apr 5, 2024

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 5, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Young Adult Tax Credit Act

This bill allows a refundable young adult tax credit and a monthly advance payment of such credit. The bill defines *young adult* as an individual who is at least age 18, but not yet 25, and is either a citizen, national, or resident of the United States.

The amount of such credit is the sum of \$500 for each taxpayer or taxpayer dependent who is a young adult in any calendar month.

Actions Timeline

- **Mar 5, 2024:** Introduced in House
- **Mar 5, 2024:** Referred to the House Committee on Ways and Means.