

HR 8710

To amend the Internal Revenue Code of 1986 to allow a deduction for amounts contributed to a 529 plan.

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 12, 2024

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 12, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/8710>

Sponsor

Name: Rep. Gottheimer, Josh [D-NJ-5]

Party: Democratic • State: NJ • Chamber: House

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------|---------------|------|--------------|
| Rep. James, John [R-MI-10] | R · MI | | Jun 12, 2024 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jun 12, 2024 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 12, 2024)

This bill allows a tax deduction for contributions to a qualified tuition program (known as 529 plans) up to \$10,000 in a taxable year. Taxpayers whose adjusted gross income exceeds \$200,000 in a taxable year are not eligible for the deduction.

Actions Timeline

- Jun 12, 2024: Introduced in House
- Jun 12, 2024: Referred to the House Committee on Ways and Means.