

HR 1308

FISC Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Taxation

Introduced: Feb 13, 2025

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 13, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/1308>

Sponsor

Name: Rep. Golden, Jared F. [D-ME-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 13, 2025

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Family Income Supplemental Credit Act or the FISC Act

This bill replaces the federal child tax credit with monthly payments provided by the Social Security Administration (SSA) to qualified pregnant women and caregivers of eligible children.

Specifically, the bill provides a monthly payment of

- \$800 to a qualified pregnant woman,
- \$400 to a qualified caregiver for each eligible child who is under six years old, and
- \$250 to a qualified caregiver for each eligible child who is at least six years old.

The monthly payment increases by 20% if the individual is a married pregnant woman or married to a qualified caregiver of an eligible child.

Under the bill, the monthly payment begins to phase out for individuals with an adjusted gross income exceeding \$125,000 (\$250,000 for joint filers) for the most recently ended tax year. (Other limitations apply.)

The bill defines an *eligible child* as an individual who

- is under 18 years old;
- is a U.S. citizen, U.S. national, or permanent resident alien; and
- does not provide more than half of their own financial support during the tax year.

Further, a qualified caregiver must be at least 18 years old, reside with the child, and economically support the child.

The bill also provides funding for the monthly payments and establishes the Bureau of Family Statistics within the SSA to provide certain information.

Finally, the bill requires the SSA to issue regulations, establish a system to report marital or caregiver status changes, and report to Congress annually on the payments.

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