

118TH CONGRESS
1ST SESSION

H. R. 2641

To amend the Internal Revenue Code of 1986 to allow students to take the saver's credit.

IN THE HOUSE OF REPRESENTATIVES

APRIL 17, 2023

Mr. ALLRED introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to allow students to take the saver's credit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expanded Student
5 Saver’s Tax Credit Act”.

6 **SEC. 2. CREDIT FOR ELECTIVE DEFERRALS AND IRA CON-**
7 **TRIBUTIONS ALLOWED TO INDIVIDUALS WHO**
8 **ARE FULL-TIME STUDENTS.**

9 (a) IN GENERAL.—Section 25B(e)(2) of the Internal
10 Revenue Code of 1986 is amended—

1 (1) in the heading, by striking “AND FULL
2 TIME STUDENTS”, and

3 (2) by striking “include—” and all that follows
4 through the period and inserting “include any indi-
5 vidual with respect to whom a deduction under sec-
6 tion 151 is allowed to another taxpayer for a taxable
7 year beginning in the calendar year in which such
8 individual’s taxable year begins.”

9 (b) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to contributions made after the
11 date of the enactment of this Act.

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