

IDA TAX CREDIT LEGISLATIVE COSPONSORS – 111TH CONGRESS

The *Savings for Working Families Act (SWFA) of 2009* (S. 985 & H.R. 2277) was introduced in the 111th Congress to expand Individual Development Accounts (IDAs). IDAs are matched savings accounts that are restricted to three uses that will enable low-income families to build assets and become financially self-reliant: (1) buying a first home; (2) receiving a post-secondary education; or (3) starting or expanding a small business. SWFA would create 2.7 million new IDAs by providing a tax credit to financial institutions that match up to \$2,000 in savings for low-income families. The following Senators and Representatives are cosponsors of the legislation. Original cosponsors are listed in *italics*.

Alaska

Congressman Don Young (R)

Arkansas

Senator Blanche Lincoln (D)

California

Congressman Bob Filner (D)

Connecticut

Senator Joseph I. Lieberman (ID)

Illinois

Congressman Danny Davis (D)

Kentucky

Senator Jim Bunning (R)

Congressman Harold Rogers (R)

Maine

Senator Susan Collins (R)

Senator Olympia Snowe (R)

Michael Michaud (D)

Massachusetts

Senator John Kerry (D)

Congresswoman Niki Tsongas (D)

Michigan

Vernon J. Ehlers (R)

Mississippi

Senator Thad Cochran (R)

Montana

Congressman Denny Rehberg (R)

New Mexico

Senator Jeff Bingaman (D)

New York

Congressman Edolphus Towns (D)

Congressman Christopher J. Lee (R)

North Dakota

Congressman Earl Pomeroy (D)

Oregon

Senator Jeff Merkley (D)

Pennsylvania

Congressman Joseph Pitts (R)

Congressman Jim Gerlach (R)

Congresswoman Allyson Schwartz (D)

South Dakota

Senator Tim Johnson (D)

Tennessee

Congressman Steve Cohen (D)

Texas

Congressman Kevin Brady (R)

Congressman Charles Gonzalez (D)

Washington

Senator Maria Cantwell (D)