

## **S.275 - Skills Investment Act of 2019** 116th Congress (2019-2020) LL

**Sponsor:** [Sen. Klobuchar, Amy \[D-MN\]](#)

**Latest Action:** Senate - 01/30/2019 Read twice and referred to the Committee on Finance. ([All Actions](#))

### **Summary: S.275 — 116th Congress (2019-2020)**

#### **Skills Investment Act of 2019**

This bill expands tax-favored Coverdell education savings accounts to allow the accounts to be used for educational or skill development expenses such as training services, career and technical education activities, career services, youth workforce investment activities, and adult education and literacy activities.

The bill also

- renames the accounts "Coverdell lifelong learning accounts,"
- increases contribution limits,
- modifies the age-based contribution restrictions,
- allows a tax credit for a portion of an employer's contributions to an employee's account, and
- allows beneficiaries to deduct contributions made by or on behalf of the beneficiary.