

118TH CONGRESS
2D SESSION

S. 5149

To amend the Internal Revenue Code of 1986 to allow additional catch-up contributions for certain family caregivers.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 24, 2024

Ms. COLLINS introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow additional catch-up contributions for certain family caregivers.

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 “Catching Up Family
5 Caregivers Act of 2024”.

6 **SEC. 2. ADDITIONAL CATCH-UP CONTRIBUTIONS FOR CER-**
7 **TAIN FAMILY CAREGIVERS.**

8 (a) IN GENERAL.—Subparagraph (A) of section
9 414(v)(5) of the Internal Revenue Code of 1986 is amend-
10 ed—

1 (1) by striking “who would” and inserting
 2 “who—

3 “(i) would”,

4 (2) by adding “or” at the end, and

5 (3) by adding at the end the following new
 6 clause:

7 “(ii) is a qualified family caregiver as
 8 of the end of the taxable year,”.

9 (b) QUALIFIED FAMILY CAREGIVER.—Paragraph (6)
 10 of section 414(v) of the Internal Revenue Code of 1986
 11 is amended by adding at the end the following new sub-
 12 paragraph:

13 “(D) QUALIFIED FAMILY CAREGIVER.—

14 “(i) IN GENERAL.—The term ‘quali-
 15 fied family caregiver’ means an individual
 16 who has completed 500 or more hours as
 17 a family caregiver during any 1 taxable
 18 year.

19 “(ii) LIMITATION.—An individual
 20 shall be treated as a qualified family care-
 21 giver for not more than a total of, consec-
 22 tively or nonconsecutively, the greater of—

23 “(I) 1 taxable year for each tax-
 24 able year during which such individual

1 completed 500 or more hours as a
 2 family caregiver, or

3 “(II) 5 taxable years.

4 “(iii) HOURS.—For purposes of this
 5 subparagraph, the hours during which an
 6 individual was a family caregiver shall be
 7 determined by self-certification.

8 “(iv) FAMILY CAREGIVER.—The term
 9 ‘family caregiver’ means an unpaid family
 10 member, a foster parent, or another un-
 11 paid adult, who is unemployed or severely
 12 underemployed (as determined by the Sec-
 13 retary) and who provides in-home care,
 14 monitoring, management, supervision, or
 15 treatment of—

16 “(I) a child, or

17 “(II) an adult with a special need
 18 (as defined in section 2901 of the
 19 Public Health Service Act), including
 20 an elderly adult who requires care or
 21 supervision due to an age-related con-
 22 dition.”.

23 (c) IRA CATCH-UP CONTRIBUTIONS.—Clause (i) of
 24 section 219(b)(5) of the Internal Revenue Code of 1986
 25 is amended by striking “who has attained the age of 50

1 before the close of the taxable year, the deductible
2 amount” and inserting “who—

3 “(I) has attained the age of 50
4 before the close of the taxable year, or
5 “(II) is a qualified family care-
6 giver (as defined in section
7 414(v)(6)(D)) as of the close of the
8 taxable year,
9 the deductible amount”.

10 (d) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to taxable years beginning after
12 December 31, 2024.

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