

107TH CONGRESS  
1ST SESSION

# S. 1662

To amend the Internal Revenue Code of 1986 to allow Coverdell education savings accounts to be used for homeschooling expenses.

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IN THE SENATE OF THE UNITED STATES

NOVEMBER 8, 2001

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

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## A BILL

To amend the Internal Revenue Code of 1986 to allow Coverdell education savings accounts to be used for homeschooling expenses.

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. ALLOWANCE OF COVERDELL EDUCATION SAV-**  
4 **INGS ACCOUNTS FOR HOMESCHOOLING EX-**  
5 **PENSES.**

6 (a) IN GENERAL.—Section 530(b)(4) of the Internal  
7 Revenue Code of 1986 (defining qualified elementary and  
8 secondary education expenses) is amended by adding at  
9 the end the following new subparagraph:

1                   “(C)           SPECIAL           RULE           FOR  
2           HOMESCHOOLING.—Such term shall include ex-  
3           penses described in clause (i) or (iii) of sub-  
4           paragraph (A) in connection with education  
5           provided by homeschooling if the requirements  
6           of any applicable State or local law are met  
7           with respect to such education.”.

8           (b) EFFECTIVE DATE.—The amendment made by  
9           this section shall apply to taxable years beginning after  
10          December 31, 2001.

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