

S 2835

A bill to amend the internal Revenue Code of 1986 to allow penalty free withdrawals from retirement plans for victims of federally declared disasters.

Congress: 108 (2003–2005, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Sep 23, 2004
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Sep 23, 2004)
Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2835>

Sponsor

Name: Sen. Graham, Bob [D-FL]
Party: Democratic • **State:** FL • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Nelson, Bill [D-FL]	D · FL		Sep 23, 2004

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 23, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 5094	Related bill	Sep 15, 2004: Referred to the House Committee on Ways and Means.

Summary (as of Sep 23, 2004)

Amends the Internal Revenue Code to: (1) exempt qualified disaster-relief distributions from the ten percent penalty on premature distributions from tax-exempt retirement plans; and (2) allow repayment of such distributions to the retirement plan within five years after the date of such distribution. Defines a "qualified disaster-relief distribution" as a distribution to an individual who has sustained a loss in excess of \$100 from a major disaster declared under the Robert T. Stafford Disaster Relief and Emergency Assistance Act if such distribution is made within one year after the disaster declaration and the distribution does not exceed the amount of the loss and is not covered by insurance or otherwise.

Actions Timeline

- **Sep 23, 2004:** Introduced in Senate
- **Sep 23, 2004:** Sponsor introductory remarks on measure. (CR 9/24/2004 S9614-9615)
- **Sep 23, 2004:** Read twice and referred to the Committee on Finance.