

HR 1161

To amend the Internal Revenue Code of 1986 to provide for employer retirement savings accounts, and for other purposes.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 8, 2005

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 8, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1161>

Sponsor

Name: Rep. Johnson, Sam [R-TX-3]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------|---------------|------|-------------|
| Rep. English, Phil [R-PA-3] | R · PA | | Mar 8, 2005 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Mar 8, 2005 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-----------|--------------|---|
| 109 S 547 | Related bill | Mar 8, 2005: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2250-2252) |

Summary (as of Mar 8, 2005)

Amends the Internal Revenue Code to permit a tax-exempt employee benefit contribution plan to include an employer retirement savings account arrangement. Sets forth requirements for such an arrangement, including rules relating to: (1) employer contributions; (2) restrictions on distributions and length of service; (3) nonforfeitability; (4) nondiscrimination standards; (5) matching contributions; (6) notice requirements; (7) withdrawal and vesting restrictions; (8) excess contributions; (9) distributions upon termination of a plan; and (10) small employers.

Actions Timeline

- **Mar 8, 2005:** Introduced in House
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