

S 1819

401(k) Enhancement Act: Encouraging Retirement Savings

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 4, 2005

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Oct 4, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1819>

Sponsor

Name: Sen. Santorum, Rick [R-PA]

Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennett, Robert F. [R-UT]	R · UT		Oct 4, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 4, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 1590	Related bill	Jul 29, 2005: Read twice and referred to the Committee on Finance.

Summary (as of Oct 4, 2005)

401(k) Enhancement Act: Encouraging Retirement Savings - Amends the Internal Revenue Code to allow 401(k) retirement plans to adopt automatic employee contribution arrangements. Provides for: (1) employer matching contributions; (2) employee elections to opt out of automatic contribution plans; (3) notice to employees of their rights under automatic contribution plans; and (4) default investment arrangements for employees who do not make investment decisions.

Actions Timeline

- **Oct 4, 2005:** Introduced in Senate
- **Oct 4, 2005:** Read twice and referred to the Committee on Finance.

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