

## 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	<b>Jul 29, 2005:</b> 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.