

HR 5322

Retirement Enhancement Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 9, 2006

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

Latest Action: Referred to the House Committee on Ways and Means. (May 9, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5322>

Sponsor

Name: Rep. Brown-Waite, Ginny [R-FL-5]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Geoff [R-KY-4]	R · KY		Jun 15, 2006
Rep. Hostettler, John N. [R-IN-8]	R · IN		Jun 20, 2006
Rep. Paul, Ron [R-TX-14]	R · TX		Jun 20, 2006
Rep. Feeney, Tom [R-FL-24]	R · FL		Jun 21, 2006
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Jun 21, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 9, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 9, 2006)

Retirement Enhancement Act of 2006 - Amends the Internal Revenue Code to increase limits on contributions to certain tax-exempt retirement plans, including: (1) individual retirement accounts; (2) deferred compensation plans, including plans of state and local governments and tax-exempt organizations; and (3) defined contribution plans.

Allows a one-time taxpayer election to double adjusted gross income levels used to determine the allowable amount of the tax credit for retirement savings contributions. Makes such tax credit permanent.

Actions Timeline

- **May 9, 2006:** Introduced in House
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