

HR 6210

Automatic IRA Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Sep 27, 2006

Current Status: Referred to the Subcommittee on Employer-Employee Relations.

Latest Action: Referred to the Subcommittee on Employer-Employee Relations. (Nov 2, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/6210>

Sponsor

Name: Rep. English, Phil [R-PA-3]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Simmons, Rob [R-CT-2]	R · CT		Nov 13, 2006

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Nov 2, 2006
Ways and Means Committee	House	Referred To	Sep 27, 2006

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
109 S 3951	Related bill	Sep 27, 2006: Read twice and referred to the Committee on Finance.
109 S 3952	Identical bill	Sep 27, 2006: Read twice and referred to the Committee on Finance.

Summary (as of Sep 27, 2006)

Automatic IRA Act of 2006 - Amends the Internal Revenue Code to: (1) require certain small employers who do not offer qualified retirement plans or arrangements to their employees to allow eligible employees to participate in a payroll deposit individual retirement account (IRA) arrangement (automatic IRAs); (2) allow employers who do not have more than 100 employees a tax credit for costs associated with establishing a payroll deposit IRA arrangement; and (3) treat automatic IRAs as individual retirement accounts (and as Roth IRAs) for income tax purposes.

Establishes in the executive branch the TSP II Board to establish policies and procedures relating to payroll deposit IRA arrangements.

Actions Timeline

- **Nov 2, 2006:** Referred to the Subcommittee on Employer-Employee Relations.
- **Sep 28, 2006:** Sponsor introductory remarks on measure. (CR E1865-1866)
- **Sep 27, 2006:** Introduced in House
- **Sep 27, 2006:** Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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