
HR 5556

To amend the Internal Revenue Code of 1986 to allow certain individuals who have attained age 50 and who are unemployed to receive distributions from qualified retirement plans without incurring a 10 percent additional tax.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 6, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 6, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5556>

Sponsor

Name: Rep. Platts, Todd Russell [R-PA-19]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 6, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 6, 2008)

Amends the Internal Revenue Code to make the 10% additional tax on early distributions from qualified retirement plans inapplicable to individuals who have attained the age of 50 and who have been receiving unemployment compensation for 12 consecutive weeks.

Actions Timeline

- **Mar 6, 2008:** Introduced in House
- **Mar 6, 2008:** Referred to the House Committee on Ways and Means.

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