

HR 2779

Defined Contribution Plan Fee Transparency Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 9, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 9, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2779>

Sponsor

Name: Rep. Neal, Richard E. [D-MA-2]

Party: Democratic • State: MA • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crowley, Joseph [D-NY-7]	D · NY		Jun 9, 2009
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 9, 2009
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Jun 9, 2009
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jun 9, 2009
Rep. Moran, James P. [D-VA-8]	D · VA		Jun 11, 2009

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 9, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 4146	Related bill	Jan 4, 2010: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Defined Contribution Plan Fee Transparency Act of 2009 - Amends the Internal Revenue Code to impose a penalty tax on employers maintaining defined contribution pension plans for the failure of their plan administrators to provide plan participants or beneficiaries, prior to enrollment in a plan, with certain notices and disclosures pertaining to fees and charges, investment alternatives, and the manner for making elections among designated investment alternatives. Sets forth the types of information about investment alternatives required in a plan notice or disclosure. Requires plan administrators to provide plan participants and beneficiaries, after enrollment, with quarterly notices describing the investment alternatives and associated fees and charges in their plans.

Imposes a penalty tax on a provider of services to a defined contribution plan for failure to provide a plan administrator with certain disclosures, including the total fees and expenses expected to be paid by a plan and any relationships of such service provider with third parties offering investment products.

Directs the Secretary of the Treasury to issue final regulations on the written formats allowed for providing the notices and disclosures required by this Act.

Actions Timeline

- **Jun 9, 2009:** Introduced in House
- **Jun 9, 2009:** Sponsor introductory remarks on measure. (CR E1355-1356)
- **Jun 9, 2009:** Referred to the House Committee on Ways and Means.