

## S 1432

A bill to amend the Internal Revenue Code of 1986 to modify the exception from the 10 percent penalty for early withdrawals from governmental plans for Federal and State qualified public safety employees.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 27, 2011

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 27, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/1432>

### Sponsor

**Name:** Sen. Nelson, Bill [D-FL]

**Party:** Democratic • **State:** FL • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 27, 2011

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jul 27, 2011)

Amends the Internal Revenue Code to: (1) modify the exemption from the 10% penalty for premature distributions from governmental employee benefit plans to qualified public safety employees to eliminate the restriction that such plans be defined benefit plans; (2) expand the definition of "qualified public safety employee" to include federal employees; and (3) exempt from tax penalties certain periodic payments made to qualified public safety employees before the enactment of the Pension Protection Act of 2006 (i.e., August 17, 2006).

### Actions Timeline

- **Jul 27, 2011:** Introduced in Senate
- **Jul 27, 2011:** Read twice and referred to the Committee on Finance.