

## HR 3287

SEAL 401(k) Savings Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 1, 2011

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Nov 1, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/3287>

### Sponsor

**Name:** Rep. Johnson, Sam [R-TX-3]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Neal, Richard E. [D-MA-2]	D · MA		Nov 1, 2011
Rep. Lewis, John [D-GA-5]	D · GA		Sep 10, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 1, 2011

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
112 S 1121	Related bill	<b>May 26, 2011:</b> Read twice and referred to the Committee on Finance.
112 S 1020	Related bill	<b>May 18, 2011:</b> Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3108-3109)

### Summary (as of Nov 1, 2011)

Savings Enhancement by Alleviating Leakage in 401(k) Savings Act of 2011 or the SEAL 401(k) Savings Act - Amends the Internal Revenue Code, with respect to loans made from a qualified employer plan, to extend the period for repayment of loans if a plan terminates or a plan participant becomes unemployed.

Requires the Secretary of the Treasury to modify regulations governing hardship distributions from qualified employer plans to allow participants to make additional contributions to a plan during the six month period following a hardship distribution.

## Actions Timeline

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- **Nov 1, 2011:** Introduced in House
- **Nov 1, 2011:** Referred to the House Committee on Ways and Means.