

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	May 26, 2011: Read twice and referred to the Committee on Finance.
112 S 1020	Related bill	May 18, 2011: 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

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