

S 1159

Public Good IRA Rollover Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 30, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 30, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1159>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Apr 30, 2015
Sen. Collins, Susan M. [R-ME]	R · ME		Apr 30, 2015
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 30, 2015
Sen. Stabenow, Debbie [D-MI]	D · MI		Jun 3, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 30, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5171	Related bill	May 6, 2016: Referred to the House Committee on Ways and Means.

Summary (as of Apr 30, 2015)

Public Good IRA Rollover Act of 2015

Amends the Internal Revenue Code to revise the tax exclusion of distributions from individual retirement accounts (IRAs) for charitable purposes to: (1) make such exclusion permanent; (2) eliminate the \$100,000 cap on such exclusion; (3) permit tax-free distributions from IRAs to a split-interest entity (i.e., a charitable remainder annuity or unitrust, a pooled income fund, and a charitable gift annuity); and (4) allow distributions to a split-interest entity to be made when the account beneficiary attains age 59-1/2 (otherwise, age 70-1/2 for IRA distributions to a charitable organization).

Actions Timeline

- **Apr 30, 2015:** Introduced in Senate
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