

## 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
- **Apr 30, 2015:** Read twice and referred to the Committee on Finance.