

S 266

Retirement Security Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 27, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 27, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/266>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Nelson, Bill [D-FL]	D · FL		Jan 27, 2015
Sen. McCaskill, Claire [D-MO]	D · MO		Mar 16, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 27, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 4067	Related bill	Mar 23, 2016: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
114 HR 557	Identical bill	Apr 29, 2015: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Retirement Security Act of 2015

Directs the Secretary of the Treasury to: (1) prescribe final regulations to permit employers to participate in multiple employer pension benefit plans, (2) promulgate regulations or other guidance to simplify and clarify rules relating to the timing of participant notices required under tax-preferred pension plans and the automatic escalation rules, and (3) modify the 1040EZ tax return form to allow taxpayers to claim the tax credit for retirement savings (saver's credit) on such form.

Amends the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code, with respect to employer pension benefit plans, to: (1) allow employers to maintain a tax-exempt multiple employer pension benefit plan even if the employers sponsoring the plan share no common interest, (2) modify requirements for secure deferral arrangements with respect to nondiscrimination and employer matching contributions, and (3) allow employers with not more than 100 employees a business-related tax credit to cover increased matching contributions required by this Act.

Actions Timeline

- **Jan 27, 2015:** Introduced in Senate
- **Jan 27, 2015:** Read twice and referred to the Committee on Finance.