

S 3496

Servicemember Retirement Improvement Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 5, 2016

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced in the Senate: C

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced in the Senate: CR S6709) (Dec 5, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3496>

Sponsor

Name: Sen. Cornyn, John [R-TX]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|-------------|
| Sen. Casey, Robert P., Jr. [D-PA] | D · PA | | Dec 5, 2016 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Dec 5, 2016 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 114 HR 4381 | Identical bill | Jan 13, 2016: Referred to the House Committee on Ways and Means. |

Summary (as of Dec 5, 2016)

Servicemember Retirement Improvement Act

This bill amends the Internal Revenue Code to allow members of the Ready Reserve of a reserve component of the Armed Forces to make the maximum allowable contribution (\$18,000 in 2016) to their Thrift Savings Plans without limiting the amount such members may contribute to a retirement plan based upon other employment. The bill also doubles the maximum allowable contribution amount to the Thrift Savings Plans of federal employees in the Ready Reserve.

Actions Timeline

- **Dec 5, 2016:** Introduced in Senate
- **Dec 5, 2016:** Read twice and referred to the Committee on Finance. (text of measure as introduced in the Senate: CR S6709)