

HR 4491

MyRA Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 8, 2016

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Feb 8, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4491>

Sponsor

Name: Rep. Crowley, Joseph [D-NY-14]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ellison, Keith [D-MN-5]	D · MN		Feb 8, 2016
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 23, 2016
Rep. Grayson, Alan [D-FL-9]	D · FL		Feb 23, 2016
Rep. Lujan Grisham, Michelle [D-NM-1]	D · NM		Feb 23, 2016
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Feb 23, 2016
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Mar 3, 2016
Rep. Bera, Ami [D-CA-7]	D · CA		May 10, 2016
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		May 10, 2016
Rep. Titus, Dina [D-NV-1]	D · NV		May 10, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 8, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Making Your Retirement Accessible Act or the MyRA Act

This bill amends the Internal Revenue Code to establish an employee retirement option known as a MyRA account. A MyRA account functions as a Roth Individual Retirement Account. An employee who elects to establish a MyRA account may contribute any portion of a tax refund or make automatic payroll contributions to the account.

The funding of MyRA accounts is limited to retirement savings bonds issued by the Department of the Treasury with a specified interest rate and maturity date.

The bill imposes a tax on any employer who fails to comply with the requirement for making direct deposits to a MyRA account of wages designated by an employee.

Actions Timeline

- **Feb 8, 2016:** Introduced in House
- **Feb 8, 2016:** Sponsor introductory remarks on measure. (CR E131)
- **Feb 8, 2016:** Referred to the House Committee on Ways and Means.

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