

HR 557

Retirement Security Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 27, 2015

Current Status: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Latest Action: Referred to the Subcommittee on Health, Employment, Labor, and Pensions. (Apr 29, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/557>

Sponsor

Name: Rep. Buchanan, Vern [R-FL-16]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Jan 27, 2015
Rep. Smith, Jason [R-MO-8]	R · MO		Apr 21, 2016

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Apr 29, 2015
Ways and Means Committee	House	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 S 266	Identical bill	Jan 27, 2015: Read twice and referred to the Committee on Finance.

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

- **Apr 29, 2015:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Jan 27, 2015:** Introduced in House
- **Jan 27, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.