

HR 6136

USA Retirement Funds Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Sep 22, 2016

Current Status: Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways a

Latest Action: Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, 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. (Sep 22, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6136>

Sponsor

Name: Rep. Cartwright, Matt [D-PA-17]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Robert A. [D-PA-1]	D · PA		Sep 22, 2016
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Sep 22, 2016
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Sep 22, 2016
Rep. Langevin, James R. [D-RI-2]	D · RI		Sep 22, 2016
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Sep 22, 2016

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Sep 22, 2016
Ways and Means Committee	House	Referred To	Sep 22, 2016

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

USA Retirement Funds Act

This bill amends the Employee Retirement Income Security Act of 1974 (ERISA) to require employers who do not already offer specified retirement plans to provide tax-exempt retirement funds (USA Retirement Fund arrangements) to their employees. The bill includes exemptions for certain small or new employers, governments, and churches.

Employees may elect to contribute to the funds using payroll deductions (or other periodic direct deposits) or to receive payments directly in cash. Unless employees opt out of a fund or elect a different contribution amount, they are automatically enrolled to make contributions that begin with 3% of annual compensation in 2017 and eventually increase to 6% after 2019.

The Department of Labor must review and select retirement plans that qualify for the funds. The bill establishes a board of trustees to administer the funds and a commission to advise Labor regarding the funds.

An employee may not contribute more than \$15,000 per year to a fund. Employers may contribute up to \$5,000 per year on behalf of an employee. The limits must be adjusted annually for inflation.

The funds must pay benefits to employees in the form of an annuity, in accordance with specified requirements.

The bill establishes limits on withdrawals and transfers from the funds. It also establishes civil and criminal penalties to enforce the requirements for the funds and prevent fraud.

The funds are tax-exempt, and the bill specifies requirements for the tax treatment of contributions, rollover contributions, and distributions. The bill also specifies reporting and disclosure requirements for the funds.

Actions Timeline

- **Sep 22, 2016:** Introduced in House
- **Sep 22, 2016:** Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, 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.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com