

HR 6335

Retirement Security Preservation Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 16, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 16, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6335>

Sponsor

Name: Rep. Tiberi, Patrick J. [R-OH-12]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Neal, Richard E. [D-MA-1]	D · MA		Nov 16, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 16, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 5	Identical bill	Nov 16, 2016: Read twice and referred to the Committee on Finance.
114 S 3471	Related bill	Nov 16, 2016: Placed on Senate Legislative Calendar under General Orders. Calendar No. 670.

Retirement Security Preservation Act of 2016

This bill amends the Internal Revenue Code to modify the nondiscrimination requirements for certain defined benefit retirement plans that limit participation or certain features to a closed class, such as individuals who were hired before a certain date.

(Under current law, the plans may not discriminate in favor of highly compensated employees and must meet minimum participation requirements.)

The bill applies only to a defined benefit plan that: (1) closed before September 21, 2016; or (2) was in effect for at least five years when it closed and did not substantially increase the coverage or value of the benefits, rights, or features for the closed class during the five-year period before it closed, except as the result of certain business acquisitions or mergers.

Such a plan meets the nondiscrimination requirements if it: (1) satisfies certain testing rules for the year that the class closes and the two succeeding plan years, and (2) is not amended in a discriminatory manner after the class is closed.

A defined contribution plan that offers additional contributions or benefits to a closed class whose benefits under a defined benefit plan have been reduced or eliminated meets the nondiscrimination requirements if: (1) the group receiving the contributions or benefits satisfies certain testing rules for the year in which the group is closed and for two subsequent plan years, and (2) the plan is not amended in a discriminatory manner.

A defined benefit plan that is either closed or has ceased benefit accruals for all participants (frozen plan) satisfies the minimum participation requirements if the plan met the requirements when it was closed or frozen.

Actions Timeline

- **Nov 16, 2016:** Introduced in House
- **Nov 16, 2016:** Referred to the House Committee on Ways and Means.