HR 2030

Savings Enhancement by Alleviating Leakage in 401(k) Savings Act

Congress: 115 (2017–2019, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Apr 6, 2017
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Apr 6, 2017)
Official Text: https://www.congress.gov/bill/115th-congress/house-bill/2030

Sponsor

Name: Rep. Johnson, Sam [R-TX-3]
Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Neal, Richard E. [D-MA-1]	D · MA		Apr 6, 2017
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Jul 25, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 6, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 1	Related bill	**Dec 22, 2017:** Became Public Law No: 115-97.
115 S 1	Related bill	**Nov 28, 2017:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 269.
115 S 940	Related bill	**Apr 25, 2017:** Read twice and referred to the Committee on Finance.

Summary (as of Apr 6, 2017)

Savings Enhancement by Alleviating Leakage in 401(k) Savings Act

This bill amends the Internal Revenue Code, with respect to loans made from a qualified employer plan, to extend the period for repayment of loans if a plan terminates or a plan participant becomes unemployed.

The bill also requires the Department of the Treasury to modify regulations governing hardship distributions from qualified employer plans to allow participants to make additional contributions to a plan during the six-month period following a hardship distribution.

Actions Timeline

- **Apr 6, 2017:** Introduced in House
- **Apr 6, 2017:** Referred to the House Committee on Ways and Means.

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