

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. |

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.