

## HR 3653

MyRA Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Aug 15, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Aug 15, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3653>

### Sponsor

**Name:** Rep. Crowley, Joseph [D-NY-14]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ellison, Keith [D-MN-5]	D · MN		Aug 15, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Dec 20, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 15, 2017

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### **Making Your Retirement Accessible Act or the MyRA Act**

This bill amends the Internal Revenue Code to establish an employee retirement option known as a MyRA account. A MyRA account functions as a Roth Individual Retirement Account. An employee who elects to establish a MyRA account may contribute any portion of a tax refund or make automatic payroll contributions to the account.

The funding of MyRA accounts is limited to retirement savings bonds issued by the Department of the Treasury with a specified interest rate and maturity date.

The bill imposes a tax on any employer who fails to comply with the requirement for making direct deposits to a MyRA account of wages designated by an employee.

### **Actions Timeline**

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- **Aug 15, 2017:** Introduced in House
- **Aug 15, 2017:** Referred to the House Committee on Ways and Means.

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