

HR 8083

Preserving Employee Retirement Savings Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 21, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 21, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8083>

Sponsor

Name: Rep. Schneider, Bradley Scott [D-IL-10]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kelly, Mike [R-PA-16]	R · PA		Aug 21, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 21, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 21, 2020)

Preserving Employee Retirement Savings Act of 2020

This bill allows an employer that has a temporary substantial business hardship and, if not a tax-exempt or cooperative organization, does not have more than \$41.5 million in gross receipts a tax credit for 20% of retirement contributions made to employee retirement accounts. The amount of such credit for any employer may not exceed \$100,000 in any taxable year.

Actions Timeline

- **Aug 21, 2020:** Introduced in House
- **Aug 21, 2020:** Referred to the House Committee on Ways and Means.