

HR 8567

Required Minimum Distribution Modernization Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 9, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 9, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8567>

Sponsor

Name: Rep. Murphy, Stephanie N. [D-FL-7]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Estes, Ron [R-KS-4]	R · KS		Oct 9, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 9, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 8696	Related bill	Oct 27, 2020: Referred to the Committee on Ways and Means, and in addition to the Committees on Financial Services, and Education and Labor, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Summary (as of Oct 9, 2020)

Required Minimum Distribution Modernization Act of 2020

This bill revises rules requiring mandatory minimum distributions from tax-exempt retirement plans. Specifically, it increases from 72 to 75 the age at which plan participants must begin making distributions from their accounts. It also exempts defined contribution plans from mandatory distribution requirements if the aggregate value of an employee's entire interest in all such plans does not exceed \$100,000.

Actions Timeline

- **Oct 9, 2020:** Introduced in House
- **Oct 9, 2020:** Referred to the House Committee on Ways and Means.