

## S 1961

IRA Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 7, 2021

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 7, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1961>

### Sponsor

**Name:** Sen. Kennedy, John [R-LA]

**Party:** Republican • **State:** LA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 7, 2021

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 7, 2021)

#### Increasing Retirement Amount Act of 2021 or the IRA Act of 2021

This bill increases to \$12,000 the retirement savings contribution limit for individual taxpayers not participating in an employer-sponsored retirement plan. It also increases the limit on catch-up contributions to retirement plans.

### Actions Timeline

- **Jun 7, 2021:** Introduced in Senate
- **Jun 7, 2021:** Read twice and referred to the Committee on Finance.