

HR 2927

SAVE Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 30, 2021

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on 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. (Apr 30, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2927>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kelly, Mike [R-PA-16]	R · PA		Apr 30, 2021
Rep. Smith, Jason [R-MO-8]	R · MO		Apr 30, 2021

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 30, 2021
Ways and Means Committee	House	Referred To	Apr 30, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 2954	Related bill	Mar 30, 2022: Received in the Senate and Read twice and referred to the Committee on Finance.

Savings for All Vocations Enhancement Act of 2021 or the SAVE Act of 2021

This bill modifies provisions relating to tax-exempt retirement plans. It (1) allows employers who establish a tax-exempt 403(b) pension plan to participate in a multiple employer plan, (2) allows employers who join an existing pension plan to take the tax credit for small employer pension plans start-up costs, (3) makes certain findings relating to S corporation employee stock ownership plans (ESOPs), (4) reduces the excise tax on certain accumulations in tax-exempt retirement plans and on failures to take required minimum plan distributions, and (5) sets forth a statute of limitations rule for purposes of the excise tax on excess plan contributions and accumulations in connection with an individual retirement plan.

Actions Timeline

- **Apr 30, 2021:** Introduced in House
- **Apr 30, 2021:** Referred to the Committee on Ways and Means, and in addition to the Committee on 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.