

## S 3955

Starter-K Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 30, 2022

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 30, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/3955>

### Sponsor

**Name:** Sen. Barrasso, John [R-WY]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Carper, Thomas R. [D-DE]	D · DE		Mar 30, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 30, 2022

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
117 HR 8125	Identical bill	Jun 16, 2022: 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.

### Summary (as of Mar 30, 2022)

#### Starter-K Act of 2022

This bill allows employers who do not provide a retirement plan to establish a starter 401(k) deferral-only arrangement for plan years beginning after 2022. The bill defines *starter 401(k) deferral-only arrangement* as any cash or deferred arrangement that meets specified automatic deferral requirements, contribution limitations, and notice requirements. Such arrangements also allow catch-up contributions for individuals age 50 and over and exempt such employers from complying with certain participation and discrimination standards.

## **Actions Timeline**

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- **Mar 30, 2022:** Introduced in Senate
- **Mar 30, 2022:** Read twice and referred to the Committee on Finance.