

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

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