

S 4153

Incentivizing Small Business Retirement Savings Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 5, 2022

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

Latest Action: Read twice and referred to the Committee on Finance. (May 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4153>

Sponsor

Name: Sen. Hickenlooper, John W. [D-CO]

Party: Democratic • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 5, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 5, 2022)

Incentivizing Small Business Retirement Savings Act

This bill allows eligible small employers an additional pension plan startup cost tax credit for a specified percentage of their contributions to an pension plan established for the benefit of their non-highly compensated employees. The amount of such credit may not exceed \$1,000 per employee and is subject to a phaseout if the employer has more than 50 employees.

Actions Timeline

- **May 5, 2022:** Introduced in Senate
- **May 5, 2022:** Read twice and referred to the Committee on Finance.