

S 4154

Simplifying Small Business Retirement Savings Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: May 5, 2022

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (May 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4154>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		May 5, 2022

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	May 5, 2022

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
117 S 4353	Related bill	Jun 21, 2022: Placed on Senate Legislative Calendar under General Orders. Calendar No. 426.
117 HR 6912	Related bill	Mar 3, 2022: Referred to the House Committee on Education and Labor.

Summary (as of May 5, 2022)

Simplifying Small Business Retirement Savings Act

This bill requires pooled employer retirement plans to designate a named fiduciary to collect contributions to the plan and implement written contribution collection procedures that are reasonable, diligent, and systematic. Current law requires a plan to designate one or more trustees to perform these tasks.

The bill also revises the requirements for combined annual reporting for a group of plans.

Actions Timeline

- **May 5, 2022:** Introduced in Senate
- **May 5, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.