

HR 2637

To amend the Internal Revenue Code of 1986 to waive the early withdrawal penalty on certain distributions from qualified retirement plans.

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 17, 2023

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Apr 17, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2637>

Sponsor

Name: Rep. Santos, George [R-NY-3]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 17, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 17, 2023)

This bill allows a waiver of the 10% penalty on premature distributions from tax-exempt retirement plans where such distributions do not exceed the excess of \$10,000 over aggregate plan distributions during a specified 5-year period.

Actions Timeline

- **Apr 17, 2023:** Introduced in House
- **Apr 17, 2023:** Referred to the House Committee on Ways and Means.