

114TH CONGRESS
1ST SESSION

H. R. 3050

To amend the Internal Revenue Code of 1986 to allow rollovers from other retirement plans into simple retirement accounts.

IN THE HOUSE OF REPRESENTATIVES

JULY 14, 2015

Ms. FOXX (for herself and Mr. LARSON of Connecticut) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to allow rollovers from other retirement plans into simple retirement accounts.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. ROLLOVERS PERMITTED FROM OTHER RETIRE-**
4 **MENT PLANS INTO SIMPLE RETIREMENT AC-**
5 **COUNTS.**

6 (a) IN GENERAL.—Section 408(p)(1)(B) of the Inter-
7 nal Revenue Code of 1986 is amended by inserting “except
8 in the case of a rollover contribution described in sub-
9 section (d)(3)(G) or a rollover contribution otherwise de-
10 scribed in subsection (d)(3) or in section 402(c),

1 403(a)(4), 403(b)(8), or 457(e)(16), which is made after
2 the 2-year period described in section 72(t)(6),” before
3 “with respect to which the only contributions allowed”.

4 (b) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to contributions made after the
6 date of the enactment of this Act.

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