

106TH CONGRESS  
1ST SESSION

# H. R. 802

To amend the Internal Revenue Code of 1986 to increase the annual limitation on deductible contributions to individual retirement accounts to \$5,000.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 23, 1999

Mr. MOORE (for himself, Mr. FROST, Mr. HINCHEY, Mr. BARTLETT of Maryland, and Mr. PAUL) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to increase the annual limitation on deductible contributions to individual retirement accounts to \$5,000.

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. INCREASE IN AMOUNT OF DEDUCTIBLE IRA**  
4               **CONTRIBUTIONS.**

5           (a) INCREASE IN MAXIMUM AMOUNT OF DEDUC-  
6       TION.—Subparagraph (A) of section 219(b)(1) of the In-  
7       ternal Revenue Code of 1986 (relating to maximum  
8       amount of deduction) is amended by striking “\$2,000”  
9       and inserting “\$5,000”.

1       (b)     CONFORMING     AMENDMENTS.—Subsections  
2     (a)(1), (b)(2), (j), and (p)(8) of section 408 of such Code  
3     are each amended by striking “\$2,000” each place it ap-  
4     pears and inserting “\$5,000”.

5       (c)     EFFECTIVE DATE.—The amendments made by  
6     this section shall apply to taxable years beginning after  
7     December 31, 1998.

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