

107TH CONGRESS
2D SESSION

H. R. 4978

To amend the Internal Revenue Code of 1986 to increase the age at which distributions must commence from certain retirement plans from 70½ to 80.

IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2002

Mr. PAUL 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 increase the age at which distributions must commence from certain retirement plans from 70½ to 80.

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. SHORT TITLE.**

4 This Act may be cited as the “Senior IRA and Pen-
5 sion Preservation Act of 2002”.

6 **SEC. 2. AGE FOR BEGINNING MANDATORY DISTRIBUTIONS**
7 **INCREASED TO 80.**

8 (a) QUALIFIED PENSION PLANS.—Subparagraphs
9 (B)(iv) and (C) of section 401(a)(9) of the Internal Rev-

1 enue Code of 1986 (relating to required distributions) are
2 each amended by striking “70½” each place it appears
3 and inserting “80”.

4 (b) INDIVIDUAL RETIREMENT PLANS.—

5 (1) Paragraph (1) of section 219(d) of such
6 Code is amended—

7 (A) by striking “70½” in the text and in-
8 serting “80”, and

9 (B) by striking “70½” in the heading and
10 inserting “80”.

11 (2) Subsection (b) of section 408 of such Code
12 is amended by striking “70½” and inserting “80”.

13 (c) ROTH IRA’S.—Paragraph (4) of section 408A(c)
14 of such Code is amended—

15 (1) by striking “70½” in the text and inserting
16 “80”, and

17 (2) by striking “70½” in the heading and in-
18 serting “80”.

19 (d) SECTION 457 PLANS.—Clause (i) of section
20 457(d)(1)(A) of such Code is amended by striking “70½”
21 and inserting “80”.

22 (e) EFFECTIVE DATE.—The amendments made by
23 this section shall apply to distributions after the date of
24 the enactment of this Act.

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