

107TH CONGRESS
1ST SESSION

S. 1582

To amend the Internal Revenue Code of 1986 to delay for 1 year the mandatory beginning date for distributions from individual retirement plans, and to accelerate the effective date for modification of the AGI limit for conversions to Roth IRAs.

IN THE SENATE OF THE UNITED STATES

OCTOBER 25, 2001

Mr. NELSON of Florida introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to delay for 1 year the mandatory beginning date for distributions from individual retirement plans, and to accelerate the effective date for modification of the AGI limit for conversions to Roth IRAs.

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. 1-YEAR DELAY IN MANDATORY DISTRIBUTIONS**

4 **FROM INDIVIDUAL RETIREMENT PLANS.**

5 For purposes of section 408(a)(6) of the Internal
6 Revenue Code of 1986 (relating to individual retirement

1 account) and section 408(b)(3) of such Code (relating to
2 individual retirement annuity)—

3 (1) any required beginning date under section
4 401(a)(9)(C) for distributions scheduled for April 1,
5 2002, shall be delayed until April 1, 2003; and

6 (2) after the date of enactment of this act, any
7 required distributions under section 401(a)(9)(C)
8 shall be delayed until April 1, 2003.

9 **SEC. 2. ACCELERATION OF EFFECTIVE DATE FOR MODI-**
10 **FICATION OF AGI LIMIT FOR CONVERSIONS**
11 **TO ROTH IRAS.**

12 Section 7004(b) of the Internal Revenue Service Re-
13 structuring and Reform Act of 1998 is amended by strik-
14 ing “December 31, 2004” and inserting “December 31,
15 2001”.

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