

108TH CONGRESS  
1ST SESSION

# H. R. 2375

To amend the Internal Revenue Code of 1986 to increase the contribution limits applicable to simple retirement accounts.

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IN THE HOUSE OF REPRESENTATIVES

JUNE 5, 2003

Ms. MILLENDER-MCDONALD 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 contribution limits applicable to 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. INCREASE IN CONTRIBUTION LIMITS APPLICA-**  
4       **BLE TO SIMPLE RETIREMENT ACCOUNTS.**

5       (a) IN GENERAL.—Subparagraph (E) of section  
6       408(p)(2) of the Internal Revenue Code of 1986 (relating  
7       to applicable dollar amount; cost-of-living adjustment) is  
8       amended to read as follows:

9                       “(E) APPLICABLE DOLLAR AMOUNT.—For  
10                      purposes of subparagraph (A)(ii), the applicable

1           dollar amount for any year beginning in any  
2           calendar year is the excess of—

3                   “(i) the applicable dollar amount de-  
4                   termined under section 402(g)(1)(B) for  
5                   taxable years beginning in such calendar  
6                   year, over

7                   “(ii) \$2,000.”.

8           (b) EFFECTIVE DATE.—The amendment made by  
9 this section shall apply to years beginning after December  
10 31, 2003.

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