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118TH CONGRESS
1ST SESSION

H. R. 6007

To amend the Internal Revenue Code of 1986 to provide for a microemployer pension plan startup credit.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 19, 2023

Ms. TENNEY (for herself and Mr. KILDEE) introduced the following bill

OCTOBER 25, 2023

Referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to provide for a microemployer pension plan startup credit.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Retirement Investment in Small Employers Act''.

SEC. 2. MICROEMPLOYER PENSION PLAN STARTUP CREDIT.

(a) IN GENERAL.—Section 45E of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

"(g) CREDIT FOR MICROEMPLOYERS.—

"(1) IN GENERAL.—In the case of a qualified microemployer—

"(A) subsection (a) shall be applied by substituting '100 percent' for '50 percent', and

"(B) subsection (b)(1) shall be applied by substituting '$2,500' for '$500' in subparagraph (A) thereof.

"(2) QUALIFIED MICROEMPLOYER.—For purposes of this subsection, the term 'qualified microemployer' means an employer which would be an eligible employer if section 408(p)(2)(C)(i)(I) were applied by substituting '10' for '100', but only if the eligible employer plan established or maintained by such employer, under the terms of the plan, accepts payment of the matching contribution under section 6433.".

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2026.

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