To amend the Internal Revenue Code of 1986 to clarify the retirement income account rules relating to church controlled organizations.

IN THE SENATE OF THE UNITED STATES

MARCH 21, 2017

Mr. CARDIN (for himself, Mr. CRAPO, and Mr. ROBERTS) 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 clarify the retirement income account rules relating to church controlled organizations.

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

SECTION 1. CLARIFICATION OF RETIREMENT INCOME ACCOUNT RULES RELATING TO CHURCH-CONTROLLED ORGANIZATIONS.

(a) In general.—Subparagraph (B) of section 403(b)(9) of the Internal Revenue Code of 1986 is amended by inserting “(including an employee described in section 414(e)(3)(B))” after “employee described in paragraph (1)”.

115TH CONGRESS
1ST SESSION
S. 674
(b) EFFECTIVE DATE.—The amendment made by this section shall apply to years beginning before, on, or after the date of the enactment of this Act.