

United States Senate

WASHINGTON, DC 20510

March 4, 2013

Dear Colleague:

We plan to introduce the attached resolution expressing the Sense of the Congress that current tax incentives for retirement savings provide important benefits to Americans seeking to plan for a financially secure retirement. We invite you to cosponsor this important resolution.

Employer-sponsored retirement plans are a key component of our nation's retirement system and produce significant retirement benefits for America's families. There are approximately 670,000 private-sector defined contribution plans covering 67 million participants and over 48,000 private-sector defined benefit plans covering 19 million participants. The U.S. private retirement plan system paid out over \$3.824 trillion in benefits from 2000 through 2009 – and U.S. public sector plans paid out \$2.651 trillion during the same period, both playing an essential role in providing retirement income for millions of our nation's seniors. Significantly, tax incentives for retirement savings benefit Americans at all income levels. In 2009, 79% of federal tax incentives for defined contribution plans were attributable to taxpayers with less than \$150,000 of adjusted gross income, and 65% were attributable to taxpayers with less than \$100,000 of adjust gross income.

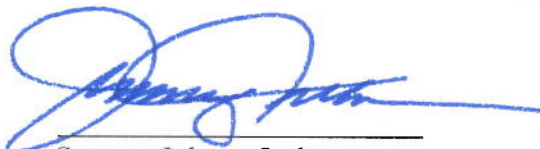
The current tax incentives for retirement savings are an important impetus for individuals to save for retirement and employers to offer plans in our private, voluntary system.

This bi-partisan resolution provides that it is the Sense of the Congress that:

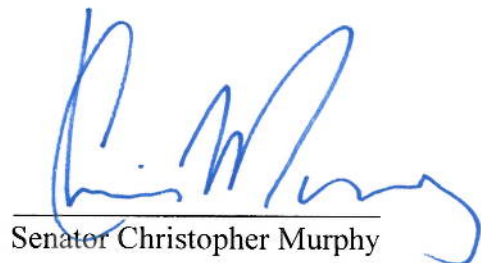
- Tax incentives for retirement savings play an important role in encouraging employers to sponsor and maintain retirement plans and encouraging participants to contribute to such plans;
- Existing tax incentives have increased the number of Americans who are covered by a retirement plan; and
- A reformed and simplified Tax Code should include properly structured tax incentives to maintain and contribute to such plans and to strengthen retirement security for all Americans.

If you wish sign on as an original cosponsor or have any questions, please contact Tommy Nguyen in Senator Isakson's office at 202-224-3930 or Tommy_Nguyen@help.senate.gov or Joe Dunn in Senator Murphy's office at 202-224-4041 or Joe_Dunn@murphy.senate.gov Thursday, March 21, 2013.

Sincerely,



Senator Johnny Isakson



Senator Christopher Murphy