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(Original Signature of Member)

117TH CONGRESS  
1ST SESSION

**H. R.**

To amend the Internal Revenue Code of 1986 to increase the catch-up contribution limit for retirement plans of participants age 62 through 64.

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IN THE HOUSE OF REPRESENTATIVES

Mr. SCHWEIKERT introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Internal Revenue Code of 1986 to increase the catch-up contribution limit for retirement plans of participants age 62 through 64.

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. HIGHER CATCH-UP LIMIT TO APPLY AT AGE 62,**  
4 **63, AND 64.**

5 (a) IN GENERAL.—

6 (1) PLANS OTHER THAN SIMPLE PLANS.—Sec-  
7 tion 414(v)(2)(B)(i) of the Internal Revenue Code of  
8 1986 is amended by inserting the following before

1 the period: “(\$10,000, in the case of an eligible par-  
2 ticipant who has attained age 62, but not age 65,  
3 before the close of the taxable year)”.

4 (2) SIMPLE PLANS.—Section 414(v)(2)(B)(ii) of  
5 such Code is amended by inserting the following be-  
6 fore the period: “(\$5,000, in the case of an eligible  
7 participant who has attained age 62, but not age 65,  
8 before the close of the taxable year)”.

9 (b) COST-OF-LIVING ADJUSTMENTS.—Subparagraph  
10 (C) of section 414(v)(2) of such Code is amended by add-  
11 ing at the end the following: “In the case of a year begin-  
12 ning after December 31, 2022, the Secretary shall adjust  
13 annually the \$10,000 amount in subparagraph (B)(i) and  
14 the \$5,000 amount in subparagraph (B)(ii) for increases  
15 in the cost-of-living at the same time and in the same  
16 manner as adjustments under the preceding sentence; ex-  
17 cept that the base period taken into account shall be the  
18 calendar quarter beginning July 1, 2021.”.

19 (c) EFFECTIVE DATE.—The amendments made by  
20 this section shall apply to years beginning after December  
21 31, 2022.