

117TH CONGRESS
1ST SESSION

S. 1959

To amend the Internal Revenue Code of 1986 to increase the age for required mandatory distributions from retirement accounts, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 7, 2021

Mr. KENNEDY 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 increase the age for required mandatory distributions from retirement accounts, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Keeping Your Retire-
5 ment Act of 2021”.

6 **SEC. 2. INCREASE IN AGE FOR REQUIRED BEGINNING DATE**
7 **FOR MANDATORY DISTRIBUTIONS.**

8 (a) IN GENERAL.—Section 401(a)(9)(C)(i)(I) of the
9 Internal Revenue Code of 1986 is amended by striking
10 “age 72” and inserting “age 75”.

1 (b) SPOUSE BENEFICIARIES; SPECIAL RULE FOR
2 OWNERS.—Subparagraphs (B)(iv)(I) and (C)(ii)(I) of sec-
3 tion 401(a)(9) of the Internal Revenue Code of 1986 are
4 each amended by striking “age 72” and inserting “age
5 75”.

6 (c) CONFORMING AMENDMENT.—The last sentence
7 of section 408(b) of the Internal Revenue Code of 1986
8 is amended by striking “age 72” and inserting “age 75”.

9 (d) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to distributions required to be
11 made after December 31, 2021, with respect to individuals
12 who attain age 72 after such date.

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