

110TH CONGRESS
1ST SESSION

S. 1636

To amend the Internal Revenue Code of 1986 to permanently allow penalty-free withdrawals from retirement plans for individuals called to active duty for at least 179 days.

IN THE SENATE OF THE UNITED STATES

JUNE 15, 2007

Mrs. DOLE (for herself and Mrs. LINCOLN) 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 permanently allow penalty-free withdrawals from retirement plans for individuals called to active duty for at least 179 days.

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 “National Guard and
5 Reservists Financial Relief Act”.

1 **SEC. 2. PERMANENTLY ALLOWANCE OF PENALTY-FREE**
2 **WITHDRAWALS FROM RETIREMENT PLANS**
3 **FOR INDIVIDUALS CALLED TO ACTIVE DUTY**
4 **FOR AT LEAST 179 DAYS.**

5 (a) **IN GENERAL.**—Section 72(t)(2)(G)(iv) of the In-
6 ternal Revenue Code of 1986 (relating to application of
7 subparagraph) is amended by striking “and before Decem-
8 ber 31, 2007” and all that follows.

9 (b) **EFFECTIVE DATE.**—The amendment made by
10 this section shall apply to distributions made after the
11 date of the enactment of this Act.

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