

**ESTIMATED BUDGET EFFECTS OF THE CHAIRMAN'S MARK OF
THE "RETIREMENT ENHANCEMENT AND SAVINGS ACT OF 2016",
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON SEPTEMBER 21, 2016**

Fiscal Years 2017 - 2026

[Millions of Dollars]

Provision	Effective	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2017-21	2017-26
I. Expanding and Preserving Retirement Savings													
A. Enhancements to Section 401(k) Plans													
1. Modification of automatic enrollment safe harbor.....	pyba 12/31/16	----- Negligible Revenue Effect -----											
2. Rules relating to election of safe harbor 401(k) status.....	pyba 12/31/16	----- Negligible Revenue Effect -----											
B. Small Employer Plan Start-Up Credit.....	tyba 12/31/16	-1	-2	-2	-2	-2	-3	-3	-3	-3	-3	-11	-24
C. Small Employer Automatic Enrollment Credit.....	tyba 12/31/16	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1
D. Certain Non-Tuition Fellowship and Stipend Payments Treated as Compensation for IRA Purposes.....	tyba 12/31/16	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-2
E. Repeal Maximum Age for Traditional IRA Contributions.....	cmf tyba 12/31/16	-3	-4	-5	-5	-6	-6	-7	-7	-8	-8	-23	-58
F. Shrinking Emergency Account Losses													
1. Extended rollover period for the rollover of plan loan offset amounts.....	loi tyba 12/31/16	----- Negligible Revenue Effect -----											
2. Modification of rules governing hardship distributions.....	pyba 12/31/16	----- Negligible Revenue Effect -----											
3. Qualified employer plans prohibited from making loans through credit cards and other arrangements.....	pyba 12/31/16	----- Negligible Revenue Effect -----											
G. Portability of Lifetime Income Options.....	pyba 12/31/16	----- Negligible Revenue Effect -----											
H. Treatment of Custodial Accounts Under Section 403(b) Plan Upon Plan Termination.....	ptoa 12/31/16	----- Negligible Revenue Effect -----											
Total of Expanding and Preserving Retirement Savings.....		-4	-6	-7	-7	-8	-9	-10	-10	-11	-11	-34	-85
II. Administrative Improvements													
A. Plan Adopted by Filing Due Date for Year May Be Treated as in Effect as of Close of Year													
B. Combined Annual Report for Group of Plans.....	paf tyba 12/31/16	-10	-11	-12	-12	-13	-15	-16	-17	-18	-19	-58	-142
C. Disclosure Regarding Lifetime Income [2].....	ararf pyba 12/31/19	----- Negligible Revenue Effect -----											
C. Disclosure Regarding Lifetime Income [2].....	[3]	----- No Budget Effect -----											
Total of Administrative Improvements.....		-10	-11	-12	-12	-13	-15	-16	-17	-18	-19	-58	-142

