

**ESTIMATED REVENUE EFFECTS OF A CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 5558,
THE "RETIREMENT SAVINGS AND SECURITY ACT OF 2002,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON OCTOBER 7, 2002**

Fiscal Years 2003 - 2012

[Millions of Dollars]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2003-07	2003-12
1. Accelerate scheduled increase in IRA contribution limit to \$5,000 and IRA catch-up contribution limit to \$1,000	tyba 12/31/02	-389	-893	-877	-764	-838	-825	-779	-833	-1,760	-2,989	-3,760	-10,946
2. Accelerate scheduled increase in limit on elective deferrals (and deferrals under section 457 plan) to \$15,000 and increase in limit on elective deferrals under SIMPLE plans to \$10,000; accelerate scheduled increase in maximum catch-up contributions to \$5,000 and increase in maximum catch-up for SIMPLE plans to \$2,500	yba 12/31/02	-322	-417	-257	-127	-110	-115	-116	-123	-982	-1,415	-1,234	-3,985
3. Increase required beginning date for mandatory distributions from an IRA or pension plan from age 70 1/2 to: 73 in 2003 and 2004, 74 in 2005 and 2006, and 75 in 2007 and thereafter	yba 12/31/02	-894	-1,702	-1,561	-2,250	-2,760	-3,114	-3,462	-3,368	-3,592	-3,843	-9,167	-26,547
4. Technical change to conform the age at which required distributions must begin to a surviving spouse to the age at which required distributions must begin to the employee	yba 12/31/02	----- No Revenue Effect -----											
NET TOTAL		-1,605	-3,012	-2,695	-3,141	-3,708	-4,054	-4,357	-4,324	-6,334	-8,247	-14,161	-41,478

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

tyba = taxable years beginning after
yba = years beginning after