



JOINT COMMITTEE ON TAXATION
May 4, 2021
JCX-23-21

**DESCRIPTION OF THE CHAIRMAN’S AMENDMENT
IN THE NATURE OF A SUBSTITUTE TO H.R. ____,
THE “SECURING A STRONG RETIREMENT ACT OF 2021”**

The Chairman’s amendment in the nature of a substitute modifies section 320 of H.R. ____, the “Securing a Strong Retirement Act of 2021” (the “Bill”), relating to retroactive first year elective deferrals for sole proprietors, to:

- Replace “401(b)” with “401(b)(2)” on page 131, line 6;
- Replace “deferral” with “deferrals” on page 131, line 11;
- Replace “is” with “are” on page 131, line 13;
- Insert “ending after or with the end of the plan’s first year,” before “shall” on page 131, line 16; and
- Replace “the plan’s” with “such” on page 131, line 17.

The Chairman’s amendment in the nature of a substitute also modifies the effective date of section 604 of the Bill, relating to the optional treatment of employer matching contributions as Roth contributions, to replace “subsection” with “section” on page 146, line 2.