

**MEMO# 15612**

February 4, 2003

## **GENERAL EXPLANATIONS OF THE ADMINISTRATION'S FISCAL YEAR 2004 REVENUE PROPOSALS**

[15612] February 4, 2003 TO: 529 PLAN ADVISORY COMMITTEE No. 8-03 OPERATIONS MEMBERS No. 5-03 PENSION MEMBERS No. 8-03 TAX MEMBERS No. 8-03 TRANSFER AGENT ADVISORY COMMITTEE No. 14-03 RE: GENERAL EXPLANATIONS OF THE ADMINISTRATION'S FISCAL YEAR 2004 REVENUE PROPOSALS The Treasury Department has released its General Explanations of the Administration's Fiscal Year 2004 Revenue Proposals. The attached excerpts from this release describe the Administration's savings and retirement security proposals, including the Lifetime Savings Account (LSA), the Retirement Savings Account (RSA) and the Employer Retirement Savings Account (ERSA).<sup>1</sup> There is also a description of the Administration's proposal to permanently extend provisions enacted by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) that are scheduled to expire in 2010. Lisa Robinson Assistant Counsel Note: Not all recipients receive the attachment. To obtain a copy of the attachment, please visit our members website (<http://members.ici.org>) and search for memo 15612, or call the ICI Library at (202) 326-8304 and request the attachment for memo 15612. Attachment (in .pdf format) 1 See Institute Memorandum to 529 Plan Advisory Committee No. 7-03, Operations Members No. 4-03, Pension Members No. 7-03, Tax Members No. 7-03 and Transfer Agent Advisory Committee No. 13-03, dated January 31, 2003, for a description of these proposals.

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