

MEMO# 6642

February 9, 1995

INSTITUTE TESTIFIES BEFORE SENATE FINANCE COMMITTEE

February 9, 1995 TO: BOARD OF GOVERNORS No. 26-95 FEDERAL LEGISLATION COMMITTEE
No. 11-95 FEDERAL LEGISLATION MEMBERS No. 11-95 MEMBERS - ONE PER COMPLEX No.
17-95 GOVERNMENT AFFAIRS IRA ISSUES GROUP RE: INSTITUTE TESTIFIES BEFORE SENATE
FINANCE COMMITTEE

On February 9, 1995, Institute President Matthew Fink, testified before the Senate Finance Committee on proposals to expand tax incentives for savings. These proposals include the American Dream Savings Account in the Republican Contract, the President's proposal and S.12, the Roth-Breaux Bill. (See Federal Legislation Committee memorandum No. 37-94; No. 38- 94; No. 3-95.) In its testimony, the Institute strongly supported legislation re-establishing universal access to a fully deductible IRA. Also included in the testimony were pension simplification suggestions designed to broaden retirement income coverage for employees of small businesses. A copy of the Institute's testimony is attached. We will keep you informed as these matters develop. For additional information, please contact the Legislative Affairs Department at (202) 326-5890. This memo can also be found on FUNDS, the Institute's Fund User Network and Delivery System, under "Legislative Affairs; Washington Update." Michael Stern Legislative Representative for Taxation Legislative Affairs Attachment

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