

**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
<b>I. Expanding and Preserving Retirement Savings</b>													
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 -----											
<b>Total of Expanding and Preserving Retirement Savings.....</b>		<b>-4</b>	<b>-6</b>	<b>-7</b>	<b>-7</b>	<b>-8</b>	<b>-9</b>	<b>-10</b>	<b>-10</b>	<b>-11</b>	<b>-11</b>	<b>-34</b>	<b>-85</b>
<b>II. Administrative Improvements</b>													
A. Plan Adopted by Filing Due Date for Year May Be Treated as in Effect as of Close of Year	paf tyba 12/31/16	-10	-11	-12	-12	-13	-15	-16	-17	-18	-19	-58	-142
B. Combined Annual Report for Group of Plans.....	ararf pyba 12/31/19	----- Negligible Revenue Effect -----											
C. Disclosure Regarding Lifetime Income [2].....	[3]	----- No Budget Effect -----											
<b>Total of Administrative Improvements.....</b>		<b>-10</b>	<b>-11</b>	<b>-12</b>	<b>-12</b>	<b>-13</b>	<b>-15</b>	<b>-16</b>	<b>-17</b>	<b>-18</b>	<b>-19</b>	<b>-58</b>	<b>-142</b>

