

109<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 3751

To amend the Internal Revenue Code of 1986 to provide that withdrawals from section 401(k) and similar plans by victims of Presidentially declared disasters shall not be includible in gross income and shall not be subject to the additional tax on early distributions.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 13, 2005

Mr. MCHENRY introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to provide that withdrawals from section 401(k) and similar plans by victims of Presidentially declared disasters shall not be includible in gross income and shall not be subject to the additional tax on early distributions.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Retirement Account  
5 Emergency Access Act of 2005”.

1 **SEC. 2. TAX-FREE WITHDRAWALS FROM CERTAIN RETIRE-**  
2 **MENT PLANS FOR VICTIMS OF PRESI-**  
3 **DENTIALLY DECLARED DISASTERS.**

4 (a) IN GENERAL.—Part III of subchapter B of chap-  
5 ter 1 of the Internal Revenue Code of 1986 (relating to  
6 items specifically excluded from gross income) is amended  
7 by inserting after section 139A the following new section:

8 **“SEC. 139B. DISTRIBUTIONS FROM CERTAIN RETIREMENT**  
9 **PLANS TO VICTIMS OF PRESIDENTIALLY DE-**  
10 **CLARED DISASTERS.**

11 “(a) IN GENERAL.—Gross income shall not include  
12 any qualified disaster-relief distribution.

13 “(b) QUALIFIED DISASTER-RELIEF DISTRIBUTION.—For purposes of this section, the term ‘qualified  
14 disaster-relief distribution’ means any hardship distribu-  
15 tion if—  
16 tion if—

17 “(1) the distribution is from a plan pursuant to  
18 section 401(k)(2)(B)(i)(IV) or paragraph (7)(A)(ii)  
19 or (11)(B) of section 403(b),

20 “(2) the distribution is to any individual any  
21 residence of whom (whether or not owned by the in-  
22 dividual) is located in the area of a Presidentially  
23 declared disaster (as defined in section 1033(h)(3)),  
24 and

