

**Amendment to the Amendment in the Nature of a Substitute to Subtitle B. Budget
Reconciliation Legislative Recommendations Relating to Retirement
Offered by Mr. Rice of South Carolina**

This amendment would strike the requirement for an automatic contribution plan or arrangement to allow participants to receive at least 50% of their vested retirement account balances in the form of a lifetime annuity. (The Protecting Workers from Financial Predators Amendment.)

AMENDMENT

OFFERED BY MR. RICE OF SOUTH CAROLINA

In section 414(aa)(1)(A)(iii) of the Internal Revenue Code of 1986, as proposed to be added by section 131101, strike “fee, and lifetime income requirements of paragraphs (2), (3), (4), (5), (6), and (7)” and insert “and fee requirements of paragraphs (2), (3), (4), (5), and (6)”.

In section 414(aa) of such Code, as proposed to be added by section 131101, strike paragraph (7).

