

By: Senator(s) White, Johnson (19th),
Gollott, Michel, Moffatt, Dickerson,
Nunnelee, Chaney, Ross, Kirby, Scoper, Minor,
King, Carmichael, Harvey, Stogner, Hewes,
Farris, Cuevas, Browning, Mettetal, Walden,
Furniss, Huggins, Walls, Little, Lee, Canon,
Chamberlin, Dearing, Harden, Smith

To: Rules

SENATE RESOLUTION NO. 60

1 A RESOLUTION REQUESTING THAT THE CONGRESSIONAL DELEGATION OF
2 THE STATE OF MISSISSIPPI WORK TO PROTECT AMERICA'S SAVINGS
3 PERMANENTLY.

4 WHEREAS, under tax relief legislation passed in 2001, the
5 pension and individual retirement arrangement provisions are set
6 to sunset on December 31, 2010; and

7 WHEREAS, the tax-deductible contribution limit to Individual
8 Retirement Accounts is set to increase through December 31, 2010,
9 if the pension and individual retirement arrangement provisions
10 sunset as stated by the 2001 legislation, IRA funding limits will
11 shrink by 60% in 2011; and

12 WHEREAS, people age 50 and older should be allowed to
13 continue to invest additional funds in "catch-up" contributions
14 per year into their retirement savings plans as this safeguards
15 up-and-coming retirees against fluctuating markets; and

16 WHEREAS, the average American changes jobs 10 times
17 throughout their lifetime, therefore retirement funds should be
18 portable; and

19 WHEREAS, the population of this country enjoys a longer, more
20 proactive life, including additional time spent in the workforce,
21 minimum distribution rules should reflect the increase in life
22 expectancy and adjust accordingly; and

23 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE OF
24 MISSISSIPPI, That we hereby request that our elected
25 Representatives and Senators in the United States Congress
26 support, work to pass, and vote for making the pension and
27 individual retirement arrangement provisions permanent.



28 BE IT FURTHER RESOLVED, That a copy of this resolution be
29 furnished to the members of the Mississippi congressional
30 delegation.

