

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

NEIL L. BRADLEY
EXECUTIVE VICE PRESIDENT &
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July 25, 2018

The Honorable Kevin Brady
Chairman
Committee on Ways and Means
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Richard Neal
Ranking Member
Committee on Ways and Means
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Brady and Ranking Member Neal:

The U.S. Chamber of Commerce strongly encourages the Committee to consider and report on H.R. 5282, the Retirement Enhancement and Savings Act of 2018 (RESA).

RESA would be an important step towards addressing issues highlighted at the Chamber's "Raising Retirement" conference last week. Our members are focused on increasing access to retirement plans for small businesses by removing unnecessary barriers to open multiple employer plans (open MEPs); enhancing automatic enrollment and contribution increase features within plans; increasing tax incentives for small business plan sponsors; providing non-discrimination testing relief for closed defined benefit pension plans; and, clarifying the annuity selections safe harbor for defined contribution plans.

While there are provisions of H.R. 5282 we believe could be improved, we believe this legislation would have a positive impact on the retirement system and deserves due consideration by the Committee. Thank you for your attention and we look forward to working with you on these important retirement issues.

Sincerely,



Neil L. Bradley

cc: Members of the House Committee on Ways and Means