

U.S. Rep. Kind: Introduces bipartisan bill to increase access to retirement savings

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La Crosse - Today, U.S. Rep. Ron Kind introduced the bipartisan Retirement Enhancement and Savings Act, a bill that will increase access to retirement savings through employer-provided retirement plans. The bill includes provisions to reduce costs for workers employed by small businesses by adding flexibility to the multiple employer plans, as well as steps to cut costs of pensions for rural electric cooperatives. The Retirement Enhancement and Savings Act was introduced with Rep. Mike Kelly (R-PA).

According to the Economic Policy Institute, 55% of Americans have no meaningful retirement savings.

Earlier today, Rep. Kind, a senior Member of the House Committee on Ways and Means, spoke in support of the Retirement Enhancement and Savings Act (commonly referred to as RESA) in the Ways and Means full committee hearing on Improving Retirement Security for America's Workers.

A clip from the Ways and Means full committee hearing, and a statement from Rep. Kind on the Retirement Enhancement and Savings Act can be found below:

“As a nation, we have a problem when it comes to retirement savings. We need to take commonsense steps to ensure our businesses are offering their employees

flexible retirement plans that set our workers up for success in their golden years,” said Rep. Ron Kind. “I am proud to introduce the Retirement Enhancement and Savings Act, and know this bipartisan bill will help Wisconsinites grow savings accounts and help us avoid a retirement savings shortfall in the future.”