



Securities Industry Association

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June 19, 2002

The Honorable Richard A. Gephardt
Minority Leader, U.S. House of Representatives
Room H-204
Washington, DC 20515

Dear Minority Leader Gephardt:

On behalf of the Securities Industry Association (SIA), we are writing in support of H.R. 4931, the Retirement Savings Security Act of 2002, legislation that will make the pension and Individual Retirement Arrangement (IRA) reforms enacted as part of the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) permanent law. SIA urges all member of Congress to support this legislation when it is considered by the House of Representatives later this week.

SIA believes that making these provisions permanent is an important step in shoring up retirement security for American workers and retirees. The sunset provision now in place has led to client uncertainty in communicating these changes. In addition, the sunset creates confusion for employers in making choices about the benefits offered in their plans. Making these provisions a permanent part of the tax code will be especially beneficial to the millions of baby boomers who will soon begin to retire as well as the small business sector – a group targeted by a number of legislative proposals that seek to encourage plan sponsorship.

We look forward to working with you on this and other important legislation that encourages savings and investment.

Sincerely,

Marc E. Lackritz
President

Steve Judge
Senior Vice President,
Government Affairs

cc: The Honorable Bill Thomas, Chairman, House Ways & Means Committee
The Honorable Charles Rangel, Ranking Member, House Ways & Means Committee
The Honorable Rob Portman
The Honorable Benjamin Cardin