

103<sup>D</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 3908

To establish the Office of Personal Savings Promotion within the Department of the Treasury.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 1994

Mr. LAROCO introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To establish the Office of Personal Savings Promotion within the Department of the Treasury.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Office of Personal Sav-  
5 ings Promotion Act of 1994”.

6 **SEC. 2. ESTABLISHMENT OF OFFICE.**

7 Section 301 of title 31, United States Code, is  
8 amended by adding at the end the following new sub-  
9 section:

10 “(h) OFFICE OF PERSONAL SAVINGS PROMOTION.—

1           “(1) IN GENERAL.—There is hereby established  
2 the Office of Personal Savings Promotion (hereafter  
3 in this subsection referred to as the “Office”) in the  
4 Department of the Treasury.

5           “(2) DIRECTOR.—

6           “(A) ESTABLISHMENT.—The Office shall  
7 have a Director who shall be the head of the  
8 Office.

9           “(B) APPOINTMENT.—The Director shall  
10 be appointed by the Secretary of the Treasury  
11 and shall be subject to the direction of an As-  
12 sistant Secretary designated by the Secretary.

13           “(3) DUTIES.—In addition to such other duties  
14 as the Secretary of the Treasury may impose, the  
15 Director shall develop policies and recommendations  
16 for administrative and legislative action to increase  
17 the rate of domestic personal savings.”.

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