

HR 3320

To amend the Internal Revenue Code of 1986 to encourage guaranteed lifetime income payments from annuities and similar payments of life insurance proceeds at dates later than death by taxing the income portion of such payments at capital gains rates.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 16, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 16, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3320>

Sponsor

Name: Rep. English, Phil [R-PA-21]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (48 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Nancy L. [R-CT-6]	R · CT		Nov 16, 2001
Rep. Thurman, Karen L. [D-FL-5]	D · FL		Nov 16, 2001
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		Mar 13, 2002
Rep. Paul, Ron [R-TX-14]	R · TX		Mar 13, 2002
Rep. Owens, Major R. [D-NY-11]	D · NY		Mar 19, 2002
Rep. Ehrlich, Robert L., Jr. [R-MD-2]	R · MD		Mar 20, 2002
Rep. Frost, Martin [D-TX-24]	D · TX		Mar 20, 2002
Rep. Simmons, Rob [R-CT-2]	R · CT		Apr 10, 2002
Rep. Boehner, John A. [R-OH-8]	R · OH		Apr 18, 2002
Rep. Lucas, Ken [D-KY-4]	D · KY		Apr 23, 2002
Rep. Roukema, Marge [R-NJ-5]	R · NJ		Apr 23, 2002
Rep. Wu, David [D-OR-1]	D · OR		Apr 24, 2002
Rep. Hoeffel, Joseph M. [D-PA-13]	D · PA		May 1, 2002
Rep. Ramstad, Jim [R-MN-3]	R · MN		May 1, 2002
Rep. Goode, Virgil H., Jr. [I-VA-5]	I · VA		May 8, 2002
Rep. Sessions, Pete [R-TX-5]	R · TX		May 8, 2002
Rep. Buyer, Steve [R-IN-5]	R · IN		May 9, 2002
Rep. Hart, Melissa A. [R-PA-4]	R · PA		May 9, 2002
Rep. Schaffer, Bob [R-CO-4]	R · CO		May 16, 2002
Rep. LaHood, Ray [R-IL-18]	R · IL		May 21, 2002
Rep. Jenkins, William L. [R-TN-1]	R · TN		May 22, 2002
Rep. Kirk, Mark Steven [R-IL-10]	R · IL		Jun 4, 2002
Rep. Tancredo, Thomas G. [R-CO-6]	R · CO		Jun 4, 2002
Rep. Cantor, Eric [R-VA-7]	R · VA		Jun 6, 2002
Rep. Crane, Philip M. [R-IL-8]	R · IL		Jun 11, 2002
Rep. Knollenberg, Joe [R-MI-11]	R · MI		Jun 11, 2002
Rep. Calvert, Ken [R-CA-43]	R · CA		Jun 20, 2002
Rep. Foley, Mark [R-FL-16]	R · FL		Jun 20, 2002
Rep. Camp, Dave [R-MI-4]	R · MI		Jun 25, 2002
Rep. Dunn, Jennifer [R-WA-8]	R · WA		Jun 25, 2002
Rep. Wilson, Joe [R-SC-2]	R · SC		Jun 26, 2002
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Jun 27, 2002
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jun 27, 2002
Rep. Akin, W. Todd [R-MO-2]	R · MO		Jul 12, 2002
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Jul 12, 2002
Rep. Nethercutt, George R., Jr. [R-WA-5]	R · WA		Jul 12, 2002
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jul 15, 2002
Rep. McHugh, John M. [R-NY-24]	R · NY		Jul 15, 2002
Rep. Gilchrest, Wayne T. [R-MD-1]	R · MD		Jul 16, 2002
Rep. Herger, Wally [R-CA-2]	R · CA		Jul 18, 2002
Rep. Nussle, Jim [R-IA-2]	R · IA		Jul 23, 2002

Cosponsor	Party / State	Role	Date Joined
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Jul 24, 2002
Rep. Latham, Tom [R-IA-5]	R · IA		Jul 24, 2002
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Jul 26, 2002
Rep. Houghton, Amo [R-NY-31]	R · NY		Sep 17, 2002
Rep. Hayworth, J. D. [R-AZ-6]	R · AZ		Oct 1, 2002
Rep. Weldon, Curt [R-PA-7]	R · PA		Oct 9, 2002
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Oct 10, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 16, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 16, 2001)

Amends the Internal Revenue Code to tax lifetime annuity payouts and similar payments of life insurance proceeds at dates later than death at capital gains rates.

Excludes amounts received under an eligible deferred compensation plan or under a qualified retirement plan.

Includes such gains in the calculation of the maximum rate of tax on net capital gains of noncorporate taxpayers when computing the alternative minimum tax.

Actions Timeline

- **Nov 16, 2001:** Introduced in House
- **Nov 16, 2001:** Introduced in House
- **Nov 16, 2001:** Sponsor introductory remarks on measure. (CR E2115-2116)
- **Nov 16, 2001:** Referred to the House Committee on Ways and Means.