

HR 2458

Secure Annuity Income for Life Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 12, 2003

Current Status: Sponsor introductory remarks on measure. (CR E1246-1247)

Latest Action: Sponsor introductory remarks on measure. (CR E1246-1247) (Jun 13, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2458>

Sponsor

Name: Rep. Pomeroy, Earl [D-ND-At Large]

Party: Democratic • State: ND • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Jun 12, 2003
Rep. English, Phil [R-PA-3]	R · PA		Jun 12, 2003
Rep. Isakson, Johnny [R-GA-6]	R · GA		Jun 12, 2003
Rep. Frost, Martin [D-TX-24]	D · TX		Jun 17, 2003
Rep. Johnson, Nancy L. [R-CT-5]	R · CT		Jun 19, 2003
Rep. Cole, Tom [R-OK-4]	R · OK		Jul 17, 2003

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 12, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Secure Annuity Income for Life Act of 2003 - Amends the Internal Revenue Code to exclude from gross income a percentage of lifetime annuity payments from a qualified trust to a qualified distributee. Provides for recapture and taxation of payments that are modified (other than by death or disability) so as to not qualify as lifetime annuity payments.

Applies such exclusion to: (1) section 403(a) plans (employee annuities); (2) section 403(b) plans (public schools and certain tax exempt organizations); (3) section 408 plans (individual retirement accounts); and (4) section 457 plans (deferred compensation plans for State and local governments and tax-exempt organizations).

Defines: (1) "lifetime annuity payment"; and (2) "qualified distributee."

Actions Timeline

- **Jun 13, 2003:** Sponsor introductory remarks on measure. (CR E1246-1247)
- **Jun 12, 2003:** Introduced in House
- **Jun 12, 2003:** Introduced in House
- **Jun 12, 2003:** Referred to the House Committee on Ways and Means.