

S 3029

Retirement Security for Life Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 7, 2004

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S11898-11899)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S11898-11899) (Dec 7, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/3029>

Sponsor

Name: Sen. Smith, Gordon H. [R-OR]

Party: Republican • State: OR • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Conrad, Kent [D-ND]	D · ND		Dec 7, 2004

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 7, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 4849	Related bill	Jul 15, 2004: Referred to the House Committee on Ways and Means.

Summary (as of Dec 7, 2004)

Retirement Security for Life Act of 2004 - Amends the Internal Revenue Code to allow an exclusion from gross income for 50 percent of the amount otherwise includible in gross income as guaranteed payments from certain annuity or life insurance contracts. Limits the amount of such exclusion to \$20,000 in any taxable year. Provides for an inflation adjustment of the \$20,000 limitation beginning in 2006.

Actions Timeline

- Dec 7, 2004: Introduced in Senate
- Dec 7, 2004: Sponsor introductory remarks on measure. (CR S11898)
- Dec 7, 2004: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S11898-11899)