

## HR 2951

Lifetime Pension Annuity for You Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 16, 2005

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 16, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/2951>

### Sponsor

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

**Party:** Democratic • **State:** ND • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Costa, Jim [D-CA-20]	D · CA		Sep 15, 2005

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 16, 2005

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 16, 2005)

Lifetime Pension Annuity for You Act of 2005 - Amends the Internal Revenue Code to allow an exclusion from gross income for 50 percent of the amount otherwise includible in gross income as lifetime income payments from certain annuity contracts. Limits the amount of such exclusion to \$5,000 in any taxable year. Provides for an inflation adjustment of the \$5,000 limitation beginning in 2007.

### Actions Timeline

- **Jun 16, 2005:** Introduced in House
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