

S 381

Retirement Security for Life Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 15, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1423-1424)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1423-1424)
(Feb 15, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/381>

Sponsor

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

Party: Republican • **State:** OR • **Chamber:** Senate

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Feb 15, 2005
Sen. Conrad, Kent [D-ND]	D · ND		Feb 15, 2005
Sen. Snowe, Olympia J. [R-ME]	R · ME		Feb 15, 2005
Sen. Isakson, Johnny [R-GA]	R · GA		Jul 21, 2005
Sen. Dorgan, Byron L. [D-ND]	D · ND		Sep 14, 2005
Sen. Crapo, Mike [R-ID]	R · ID		Oct 5, 2005
Sen. Collins, Susan M. [R-ME]	R · ME		Feb 7, 2006
Sen. Johnson, Tim [D-SD]	D · SD		Sep 25, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 3912	Related bill	Sep 27, 2005: Referred to the House Committee on Ways and Means.
109 HR 819	Related bill	Feb 15, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Feb 15, 2005)

Retirement Security for Life 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 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 2007.

Actions Timeline

- **Feb 15, 2005:** Introduced in Senate
- **Feb 15, 2005:** Sponsor introductory remarks on measure. (CR S1423)
- **Feb 15, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1423-1424)

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