

HR 3912

Flexible Retirement Security for Life Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 27, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 27, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/3912>

Sponsor

Name: Rep. Johnson, Nancy L. [R-CT-5]

Party: Republican • State: CT • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. English, Phil [R-PA-3]	R · PA		Sep 27, 2005
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Sep 27, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 27, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 819	Related bill	Feb 15, 2005: Referred to the House Committee on Ways and Means.
109 S 381	Related bill	Feb 15, 2005: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1423-1424)

Flexible Retirement Security for Life Act of 2005 - Amends the Internal Revenue Code to exclude from gross income up to 50 percent of certain guaranteed lifetime annuity payments. Phases in the allowable dollar amount of such exclusion, beginning at \$1,000 in 2006 and increasing to \$20,000 in 2015 or thereafter. Provides for an inflation adjustment of the \$20,000 exclusion amount beginning in 2016.

Allows a tax exclusion for payments from an annuity or life insurance contract used to obtain coverage under a qualified long-term care insurance contract that is part of such annuity or life insurance contract.

Provides for tax-free exchanges of life insurance, endowment, and annuity contracts for long-term care contracts. Allows tax-exempt annuity and life insurance contracts to include qualified long-term care insurance contracts.

Actions Timeline

- **Sep 27, 2005:** Introduced in House
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