

HR 3899

To provide for rollover treatment to traditional IRAs of amounts received in airline carrier bankruptcy.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Feb 3, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 3, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3899>

Sponsor

Name: Rep. Lewis, John [D-GA-5]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Geoff [R-KY-4]	R · KY		Feb 3, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 3, 2012

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
112 HR 658	Related bill	Feb 14, 2012: Became Public Law No: 112-95.

Summary (as of Feb 3, 2012)

Allows a current or former employee of a commercial passenger airline who receives a payment of any money or other property payable by an airline pursuant to a court order filed in a bankruptcy case after September 11, 2001, and before January 1, 2007 (airline payment amount), to: (1) make a tax-free rollover of such amount to a traditional individual retirement account (IRA) within 180 days of receipt (or within 180 days of the enactment of this Act, if later); and (2) transfer, without tax penalty, an airline payment amount contributed to a Roth IRA to a traditional IRA if such transfer is made within 180 days after the enactment of this Act. Excludes from the gross income of an airline employee amounts transferred to a traditional IRA under this Act. Imposes a limit on the aggregate amount transferrable to a traditional IRA.

Actions Timeline

- Feb 3, 2012:** Introduced in House
- Feb 3, 2012:** Referred to the House Committee on Ways and Means.