

## HR 3910

To amend the Internal Revenue Code of 1986 to make lifetime income and managed account options of defined contribution retirement savings plans portable.

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Oct 2, 2017

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Oct 2, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3910>

### Sponsor

**Name:** Rep. Neal, Richard E. [D-MA-1]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Mike [R-MI-8]	R · MI		Oct 2, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 2, 2017

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
115 HR 4523	Related bill	<b>Dec 1, 2017:</b> Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
115 HR 4524	Related bill	<b>Dec 1, 2017:</b> Referred to the Committee on Ways and Means, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

This bill amends the Internal Revenue Code to allow distributions from certain tax-favored employer-sponsored retirement plans if a lifetime income investment or managed account investment is no longer authorized to be held as an investment option under the plan.

If a lifetime income or managed account investment is no longer authorized to be held as an investment option under the plan, the bill allows: (1) qualified distributions of a lifetime income investment or a managed account investment, or (2) distributions of a lifetime income investment in the form of a qualified plan distribution annuity contract.

A "qualified distribution" is a direct trustee-to-trustee transfer to an eligible retirement plan. A "qualified plan distribution annuity contract" is an annuity contract purchased for a participant and distributed to the participant by an employer-sponsored retirement plan.

### **Actions Timeline**

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- **Oct 2, 2017:** Introduced in House
- **Oct 2, 2017:** Referred to the House Committee on Ways and Means.