

## 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.

## Summary (as of Oct 2, 2017)

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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.

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