

S 3417

INFORM Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Mar 9, 2020

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Mar 9, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3417>

Sponsor

Name: Sen. Murray, Patty [D-WA]

Party: Democratic • **State:** WA • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Mar 9, 2020
Sen. Smith, Tina [D-MN]	D · MN		Mar 9, 2020

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Mar 9, 2020

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Mar 9, 2020)

Information Needed for Financial Options Risk Mitigation or the INFORM Act

This bill requires pension plan sponsors to provide certain information to participants and beneficiaries when the sponsor makes an offer to pay the plan's lifetime annuity as a lump sum. This includes the relative value of the lump sum option compared to the lifetime annuity and the general tax rules for accepting such lump sum.

Actions Timeline

- **Mar 9, 2020:** Introduced in Senate
- **Mar 9, 2020:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.