

S 3795

Registration for Index Linked Annuities Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 21, 2020

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 21, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3795>

Sponsor

Name: Sen. Smith, Tina [D-MN]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tillis, Thomas [R-NC]	R · NC		May 21, 2020

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 21, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6994	Related bill	May 22, 2020: Referred to the House Committee on Financial Services.

Summary (as of May 21, 2020)

Registration for Index-Linked Annuities Act of 2020

This bill requires the Securities and Exchange Commission (SEC) to create a new form for the registration of index linked annuities.

The bill defines a registered index linked annuity as an annuity that is deemed a security, that must be registered with the SEC, and that is issued by an insurance company subject to state supervision. Furthermore, the returns of these annuities (1) are based on the performance of a specified index rate or other financial tracking vehicle, (2) are subject to modification by a financial calculation mechanism, and (3) may be subject to a market value adjustment if amounts are withdrawn early.

Actions Timeline

- **May 21, 2020:** Introduced in Senate
- **May 21, 2020:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.