

HR 6994

Registration for Index-Linked Annuities Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 22, 2020

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (May 22, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6994>

Sponsor

Name: Rep. Phillips, Dean [D-MN-3]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Stivers, Steve [R-OH-15]	R · OH		May 22, 2020
Rep. Huizenga, Bill [R-MI-2]	R · MI		Jun 15, 2020
Rep. Foster, Bill [D-IL-11]	D · IL		Jun 24, 2020
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Jul 1, 2020
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		Jul 13, 2020
Rep. Heck, Denny [D-WA-10]	D · WA		Jul 20, 2020
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jul 20, 2020
Rep. Rouda, Harley [D-CA-48]	D · CA		Aug 22, 2020
Rep. Sherman, Brad [D-CA-30]	D · CA		Sep 29, 2020
Rep. Wagner, Ann [R-MO-2]	R · MO		Dec 10, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 22, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 3795	Related bill	May 21, 2020: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Registration for Index-Linked Annuities Act

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modification by a financial calculation mechanism, and (3) may be subject to a market value adjustment if amounts are withdrawn early.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 22, 2020:** Introduced in House
- **May 22, 2020:** Referred to the House Committee on Financial Services.