

## HR 8584

Retirement Inflation Protection Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Oct 13, 2020

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Oct 13, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8584>

### Sponsor

**Name:** Rep. Emmer, Tom [R-MN-6]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 13, 2020

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
116 S 4537	Related bill	<b>Sep 8, 2020:</b> Read twice and referred to the Committee on Finance.

## **Retirement Inflation Protection Act of 2020**

This bill allows the adjusted basis of certain assets, including C corporation common stock and tangible property used in a trade or business, to be adjusted for inflation solely for the purpose of determining the gain or loss of individuals who (1) have held such assets for more than 3 years, and (2) have attained the age of 59 1/2 as of the date of the sale or other disposition of the assets. The bill uses the Chained Consumer Price Index for All Urban Consumers (C-CPI-U) for purposes of making the inflation adjustment.

The bill sets forth rules for applying the inflation adjustment to short sales, dispositions between related persons, and improvements to property.

The Internal Revenue Service may disallow an adjustment if any person transfers cash, debt, or any other property to another person for the principal purpose of securing or increasing an inflation adjustment.

## **Actions Timeline**

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- **Oct 13, 2020:** Introduced in House
- **Oct 13, 2020:** Referred to the House Committee on Ways and Means.

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