

S 2415

Long-Term Care Affordability Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 21, 2021

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 21, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2415>

Sponsor

Name: Sen. Toomey, Patrick [R-PA]

Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 21, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 7107	Identical bill	Mar 16, 2022: Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor, 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 Jul 21, 2021)

Long-Term Care Affordability Act

This bill allows the use of tax-exempt retirement plan distributions to pay for long-term health care insurance. Specifically, it excludes such distributions from the gross income of an insured individual up to \$2,500 for per individual in a taxable year.

It also imposes reporting requirements on plans and insured individuals and requires a description of long-term care insurance arrangements and facts sheets for employers and workers.

Actions Timeline

- **Jul 21, 2021:** Introduced in Senate
- **Jul 21, 2021:** Read twice and referred to the Committee on Finance.