

## 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	<b>Mar 16, 2022:</b> 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

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