

HR 2951

To direct the Secretary of the Treasury to modify Treasury Regulations relating to insurance-dedicated exchange-traded funds.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 30, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 30, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2951>

Sponsor

Name: Rep. Wenstrup, Brad R. [R-OH-2]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Apr 30, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 30, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 4808	Related bill	Sep 8, 2022: Placed on Senate Legislative Calendar under General Orders. Calendar No. 480.
117 HR 2954	Related bill	Mar 30, 2022: Received in the Senate and Read twice and referred to the Committee on Finance.
117 S 1770	Related bill	May 20, 2021: Read twice and referred to the Committee on Finance.

This bill requires the Department of the Treasury, within five years of the enactment of this bill, to modify its regulations relating to *Income Tax; Diversification Requirements for Variable Annuity, Endowment, and Life Insurance Contracts* to facilitate the use of exchange-traded funds as investment options under certain variable contracts.

An *exchange-traded fund* means a regulated investment company, partnership, or trust (1) that is registered with the Securities and Exchange Commission as an open-end investment company or a unit investment trust, (2) the shares of which can be directly purchased or redeemed only by an authorized participant (i.e., a financial institution that is a member or participant of a registered clearing agency), and (3) the shares of which are traded throughout the day on a national stock exchange at market prices that may or may not be the same as the net asset value of the shares.

Actions Timeline

- **Apr 30, 2021:** Introduced in House
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