

S 3198

Registration for Index-Linked Annuities Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 4, 2021

Current Status: Held at the desk.

Latest Action: Held at the desk. (Dec 7, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3198>

Sponsor

Name: Sen. Smith, Tina [D-MN]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tillis, Thomas [R-NC]	R · NC		Nov 4, 2021
Sen. Hagerty, Bill [R-TN]	R · TN		Sep 8, 2022
Sen. Van Hollen, Chris [D-MD]	D · MD		Sep 8, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Discharged From	Dec 7, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 4865	Related bill	Jul 27, 2022: Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.

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 to ensure that a purchaser can make a knowledgeable decision.

The bill defines a *registered index-linked annuity* as an annuity that is deemed a security, that is 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performance of a specified benchmark index or rate, and (2) may be subject to a market value adjustment if amounts are withdrawn early.

Actions Timeline

- **Dec 7, 2022:** Message on Senate action sent to the House.
- **Dec 7, 2022:** Received in the House.
- **Dec 7, 2022:** Held at the desk.
- **Dec 6, 2022:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent.
- **Dec 6, 2022:** Measure laid before Senate by unanimous consent. (consideration: CR S7003-7004)
- **Dec 6, 2022:** Passed/agreed to in Senate: Passed Senate with an amendment by Unanimous Consent.
- **Dec 6, 2022:** Passed Senate with an amendment by Unanimous Consent. (text of amendment in the nature of a substitute: CR S7004)
- **Nov 4, 2021:** Introduced in Senate
- **Nov 4, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.