

S 4087

INFORM Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Apr 26, 2022

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Apr 26, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4087>

Sponsor

Name: Sen. Murray, Patty [D-WA]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 26, 2022
Sen. Smith, Tina [D-MN]	D · MN		Apr 26, 2022
Sen. Cassidy, Bill [R-LA]	R · LA		May 3, 2022

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 26, 2022

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
117 S 4353	Related bill	Jun 21, 2022: Placed on Senate Legislative Calendar under General Orders. Calendar No. 426.

Summary (as of Apr 26, 2022)

Information Needed for Financial Options Risk Mitigation or the INFORM Act

This bill requires pension plan sponsors to provide certain information to participants and beneficiaries when the sponsor makes an offer to pay the plan's lifetime annuity as a lump sum. This includes the relative value of the lump sum option compared to the single life annuity and the qualified joint and survivor annuity, as well as the general tax rules for accepting such lump sum.

Actions Timeline

- **Apr 26, 2022:** Introduced in Senate
- **Apr 26, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.