

HR 984

Retirement Inflation Protection Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 11, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 11, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/984>

Sponsor

Name: Rep. Emmer, Tom [R-MN-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 11, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Retirement Inflation Protection Act of 2021

This bill allows the adjusted basis of certain assets, including C corporation common stock and tangible property used in a trade or business, to be adjusted for inflation solely for the purpose of determining the gain or loss of individuals who (1) have held such assets for more than 3 years, and (2) have attained the age of 59 1/2 as of the date of the sale or other disposition of the assets. The bill uses the Chained Consumer Price Index for All Urban Consumers (C-CPI-U) for purposes of making the inflation adjustment.

The bill sets forth rules for applying the inflation adjustment to short sales, dispositions between related persons, and improvements to property.

The Internal Revenue Service may disallow an adjustment if any person transfers cash, debt, or any other property to another person for the principal purpose of securing or increasing an inflation adjustment.

Actions Timeline

- **Feb 11, 2021:** Introduced in House
- **Feb 11, 2021:** Referred to the House Committee on Ways and Means.