

HR 3942

Lifetime Income For Employees Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Jun 9, 2023

Current Status: Referred to the House Committee on Education and the Workforce.

Latest Action: Referred to the House Committee on Education and the Workforce. (Jun 9, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/3942>

Sponsor

Name: Rep. Norcross, Donald [D-NJ-1]

Party: Democratic • State: NJ • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Walberg, Tim [R-MI-5]	R · MI		Jun 9, 2023

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 9, 2023

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Jun 9, 2023)

Lifetime Income For Employees Act

This bill allows fiduciaries of pension plans to make default investment arrangements in annuity contracts upon providing certain notice to plan participants or beneficiaries and complying with certain prohibitions on liquidity restrictions.

Actions Timeline

- Jun 9, 2023: Introduced in House
- Jun 9, 2023: Referred to the House Committee on Education and the Workforce.