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Request for Information Regarding Lifetime Income Options for Participants & Beneficiaries in Retirement Plans

Comment On: IRS-2010-0006-0001

Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

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General Comment

This scheme smacks of governmental confiscation of private assets without due process, and forcing the property owner to accept a promissary instrument whose enforcement is unenforceable due to sovereign immunity.

The Social Security "trust fund" was to have been a similar "benefit" to participants, however, has reached the threshold of insolvency several years before it was predicted to do so. (As if reaching insolvency right on schedule is a good thing.)

We cannot trust the government and the Washington ruling class of either party to not play politics with this fund, much the same as they could not keep their hands off of Social Security funds.

Credible sources attribute this massive asset grab to the fact that China is now threatening to cut off the easy credit to fund massive government spending programs, and retirement pools represent large quantities of money for politicians to grab.

This is an unconstitutional, TERRIBLE AND BAD idea and must be abandoned. Government MUST cut way back on unfunded entitlement vote-buying programs.