

REG-148681-09

MAR 10 2010

LEGAL PROCESSING DIVISION
PUBLICATION & REGULATIONS
BRANCH

PUBLIC SUBMISSION

As of: March 10, 2010
Received: March 10, 2010
Status: Posted
Posted: March 10, 2010
Tracking No. 80ab9e44
Comments Due: May 03, 2010
Submission Type: Web

Docket: IRS-2010-0006

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

Document: IRS-2010-0006-0052

Comment on FR Doc # 2010-02028

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General Comment

The seizing of individual's retirement money to finance government spending is a clear display of lack of respect for the constituents.

While it may be true that people need to be educated better in terms of how to manage their money - and the key words there are "their money", the government should NEVER have the power to dictate where people place their retirement money and HOW it is distributed.

America is a country built on freedom and choices. Do not force this on hard working achievers. Period! If you do I will work tirelessly to get any legislation forcing "lifetime streams of income" repealed and any government officials who support it removed from office!

While you may believe that you can foist this upon the American people with the angle that you are only looking out for "what's best for them", it is an obvious money grab by the government similar to what has occurred in other countries in South America and we see through it!

If you wanted to make it easier for people to retire with money "in the bank", then repeal the laws that penalize people for saving for the future!

Repeal overburdensome tax laws that penalize people who make good decisions with their money! Repeal the IRS tax code in its present form and replace it with the FAIR TAX so that people can spend their money as they see fit and not have to worry about tax consequences because they took their money out on some arbitrary date that did not agree with the IRS rules, or they decided not to take money out which caused them to be penalized for not taking minimum distributions as determined by the IRS! If you really cared about hard working tax-paying Americans entering retirement age, you would recognize that they paid taxes on their

income fairly and their money is their money! Stop complicating the rules and get your nose out of the individual's financial business.
Offer the gov't annuity as an option and provide education if you want, but: DO NOT FORCE IT!