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**Docket:** IRS-2010-0006

Request for Information Regarding Lifetime Income Options for Participants &amp; 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

I view this effort as an attempt to confiscate the \$16 Trillion in retirement and pension plans to offset the \$12.3 Trillion national debt, not as an effort to enhance lifetime income for 401K participants who lost money in the stock market crash.

Changing the rules at this late juncture or making it mandatory that 401Ks and IRA be converted to some form of government bonds with lifetime payments violates the spirit of the original idea behind the creation of 401Ks and IRAs. It is a disincentive to participate in any type of retirement program. We would better off buying gold instead of waiting for a government check that will have no value 10 years from now because of inflation and fiat currency.

Remember when Greenspan proposed that the FICA contributions be doubled in the early 80s to avoid budget shortfalls in Social Security and Medicare? Here we are now in 2010 after paying in 15% instead of the original 7.5% amount and we are broke again?

The idea of annuitizing our retirement savings is like dead fish; the longer you hold onto it, the more it smells.