

Update--Congressional Structured Settlements Caucus July 2019

The Congressional Structured Settlements Caucus was established in 2015, to help educate Members of Congress on the important public policy values of structured settlements. The Caucus is focused on federal legislative and regulatory efforts to preserve, promote, protect and defend structured settlements. The critical agenda objectives for the Members of the Congressional Structured Settlements Caucus for the 116th Congress include:

- Educating the 128 newly elected Members of Congress on the important public policy benefits of structured settlements
- Highlighting the value and importance of Federal Tax Code Section 104(a)(2) and Section 130
- Working to promote legislation to expand the use structured settlements
- Working with Congress and the Centers for Medicare and Medicaid Services (CMS) to protect the use of WC-MSAs and develop LMSAs

Congressional Structured Settlements Caucus Briefing for Members of Congress: The Chiefs of Staff in the offices of Congressman Jim Sensenbrenner and Congressman John Lewis have scheduled three briefings hosted by the Congressional Structured Settlements Caucus on major structured settlement industry issues for newly elected Members of Congress and Congressional Staff since the start of the 116th Congress. The Congressional Caucus briefings are organized to encourage new Members of Congress to join the Caucus and to provide a background briefing on the important structured settlements tax code provision.

AAPD / NSSTA Position Paper on Structured Settlements: The Co-Chairs of the Congressional Structured Settlements Caucus delivered the updated 2019 AAPD / NSSTA Position Paper on Structured Settlements to every Member of Congress to alert Members to the importance of maintaining and protecting Section 130 and section 104)a)(2) of the federal tax code as the House Ways and Means Committee considers new Tax Reform legislation.

Structured Settlement Protection Acts: Members of the Congressional Structured Settlements Caucus have expressed considerable interest in the efforts to enact Structured Settlement Protection Acts in 49 states and the District of Columbia. Over the past

several years, Members of the Caucus followed closely the SSPA developments in Illinois, Wisconsin, Maryland, Virginia and Florida. Caucus Members have expressed strong support for state legislative actions designed to strengthen and enhance consumer protection provisions adopted in several states over the past several months. NSSTA has briefed Members of Congress and key Congressional staffers on specific legislative developments that will provide greater protections for payees and greater awareness on the part of state court judges of the importance of carefully reviewing transfer petition documents to make certain the best interest of the payee are protected. NSSTA has briefed Members of the Caucus and Congressional staffers on the successful efforts to pass a State Structured Settlements Protection Act in the District of Columbia.

National Consumer League: The National Consumers League delivered to all Caucus Members and staffers an overview of several major consumer protection issues during orientation sessions scheduled for newly elected Members of Congress. The National Consumer League included in their briefing materials comments focused on the value and important economic security benefits structured settlements provide to injured people. Sally Greenberg worked closely with Members on the Washington, D.C., City Council on efforts to pass a new State Structured Settlements Protection Act for the District of Columbia late last year. The National Consumer League has highlighted the new and enhanced consumer protections for structured settlement annuitants in the DC SSPA in their Congressional Briefing for the 116th Congress.

Congressman John Lewis: Mr. Lewis has stated, “Structured settlements have always enjoyed strong bi-partisan support in the U.S. Congress because they help ease the pain and suffering that accompany some of the worst tragedies a person can experience.”

Congressman Jim Sensenbrenner: After 30 years of service in the United States House of Representatives, Congressman James Sensenbrenner has announced plans to retire from Congress and will not seek reelection to Congress in 2020.