Hi <Representative>

As a constituent of yours, I am writing to encourage you to review some particular concerning sections in the Build Back Better proposal that will have a detrimental impact on my IRA and on millions of others. Specifically, Subtitle 1, Part 3, SEC. 138312 and 138314, and 138315 are aimed at posing limitations on IRAs and the investments available to them.

I understand difficulties in legislation around tax-advantaged opportunities and can only imagine the difficulties in providing flexibility while not inviting fraud. In this case, however, the limitations posed in these sections penalize nearly all IRA investors at what appears to be potential malfeasance by very few.

The IRA prohibitions proposed, affect me and my retirement, as well as millions of others who have directed their retirement investments to main street-type investments. Having the ability to participate in localized investments within our community is not something that should be taken away. It will curb development at the local level and force the money to be invested into public equities exclusively, which restricts diversification and eliminates local investment.

Additionally, there are many small businesses in our community that have raised funds through retirement investors that are also now being penalized and at risk of having to unwind investments within 2 years, which may prove impossible in illiquid investments. Many of these small businesses were simply following the guidance in the bipartisan 2012 JOBS Act that was designed to encourage the funding of small businesses – which is being eliminated through the new proposal.

My goal, like the many others impacted by this bill, is to secure a retirement nest egg that will allow me to retire without being solely dependent on social security. I hope that you will take the time to review the referenced sections, listen to your constituents, and ultimately remove the sections all together.

Thanks for your time, consideration, and ACTION.

Sincerely,
<Your Name>