AARP lobbied for the new health care law and now it stands to profit, Republican lawmakers charged Wednesday as they called for the IRS to investigate whether the powerful interest group representing older Americans should be stripped of its federal tax exemption.

Three veteran GOP representatives released a report that estimates the seniors lobby could make an additional $1 billion over 10 years on health insurance plans whose sales are expected to pick up under the new law. They also questioned seven-figure compensation for some AARP executives.

"Based on the available evidence, substantial questions remain about whether AARP should maintain its tax-exempt status," said the report, released by Reps. Wally Herger of California, Charles Boustany of Louisiana and Dave Reichert of Washington.

AARP said profit had nothing to do with its support for President Barack Obama's health care overhaul, which expands coverage to nearly all Americans, a longstanding goal of the organization.

"We are very disappointed in the report and reject its conclusions," said AARP President Lee Hammond. "AARP is no more an insurance company than we are an online travel company ... the royalties we receive allow us to keep member dues low."

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