

117TH CONGRESS
2D SESSION

H. R. 7113

To amend title 5, United States Code, to prohibit sums in the Thrift Savings Fund from being invested in any security of an entity based in the Russian Federation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 2022

Mr. BUDD introduced the following bill; which was referred to the Committee on Oversight and Reform

A BILL

To amend title 5, United States Code, to prohibit sums in the Thrift Savings Fund from being invested in any security of an entity based in the Russian Federation, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Terminating Securities
5 from Putin Act of 2022” or the “TSP Act of 2022”.

1 **SEC. 2. PROHIBITION ON ANY TSP FUND INVESTING IN EN-**
2 **TITIES BASED IN THE RUSSIAN FEDERATION.**

3 (a) IN GENERAL.—Section 8438 of title 5, United
4 States Code, is amended by adding at the end the fol-
5 lowing:

6 “(i) Notwithstanding any other provision of this sec-
7 tion, no fund established or overseen by the Board may
8 include an investment in any security of an entity based
9 in the Russian Federation.”.

10 (b) DIVESTITURE OF ASSETS.—Not later than 30
11 days after the date of enactment of this Act, the Federal
12 Retirement Thrift Investment Board established under
13 section 8472(a) of title 5, United States Code, shall—

14 (1) review whether any sums in the Thrift Sav-
15 ings Fund are invested in violation of subsection (i)
16 of section 8438 of that title, as added by subsection
17 (a) of this section;

18 (2) if any sums are invested in the manner de-
19 scribed in paragraph (1), divest those sums in a
20 manner that is consistent with the legal and fidu-
21 ciary duties provided under chapter 84 of that title,
22 or any other applicable provision of law; and

23 (3) reinvest any sums divested under paragraph
24 (2) in investments that do not violate subsection (i)
25 of section 8438 of that title, as added by subsection
26 (a) of this section.

1 **SEC. 3. PROHIBITION ON INVESTMENT OF TSP FUNDS IN**
2 **ENTITIES BASED IN THE RUSSIAN FEDERA-**
3 **TION THROUGH THE TSP MUTUAL FUND WIN-**
4 **DOW.**

5 Section 8438(b)(5) of title 5, United States Code, is
6 amended by adding at the end the following:

7 “(E) A mutual fund accessible through a mu-
8 tual fund window authorized under this paragraph
9 may not include an investment in any security of—

10 “(i) an entity based in the Russian Fed-
11 eration; or

12 “(ii) any subsidiary that is owned or oper-
13 ated by an entity described in clause (i).”.

○