

117TH CONGRESS
1ST SESSION

H. R. 5877

To require the Secretary of Labor to review certain provisions of the Code of Federal Regulations related to fiduciary standards under the Employee Retirement Income Security Act of 1974, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 4, 2021

Mr. MRVAN introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To require the Secretary of Labor to review certain provisions of the Code of Federal Regulations related to fiduciary standards under the Employee Retirement Income Security Act of 1974, 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 “Pension Risk Transfer
5 Accountability Act of 2021”.

1 **SEC. 2. REVIEW OF PENSION RISK TRANSFER INTERPRE-**
2 **TIVE BULLETIN.**

3 Not later than 1 year after the date of enactment
4 of this Act, the Secretary of Labor shall—

5 (1) review section 2509.95–1 of title 29, Code
6 of Federal Regulations (relating to the fiduciary
7 standards under the Employee Retirement Income
8 Security Act of 1974 when selecting an annuity pro-
9 vider for a defined benefit pension plan) to deter-
10 mine whether amendments to such section are war-
11 ranted; and

12 (2) report to Congress on the findings of such
13 review, including an assessment of any risk to par-
14 ticipants.

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