



IN THE CONGRESS OF THE UNITED STATES

OCTOBER 27, 2020

Ms. BEECH (for herself, Mr. GLASS, Mr. STEVE) introduced the
following bill;

A BILL

To amend Title 5 of the United States Code to ensure no money from the Thrift Savings Fund may be invested in securities in certain jurisdictions.

*Be it resolved by the Senate and the House of Representatives of the United States
of America in Congress Assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Thrift Savings Fund Protection Act”

SECTION 2. THRIFT SAVING FUNDS.

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

“(i)(1) No money in the Thrift Savings Fund may be invested in any security that is on an exchange in a jurisdiction which the Public Company Accounting Oversight Board-

(A) Has never carried out an investigation of a registered public accounting firm under Section 104 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214);

(B) And is prevented from carrying out an investigation due to a position taken in that jurisdiction, which shall be determined by the Public Company Accounting Oversight Board.

(3) The Public Company Accounting Oversight Board shall consult with the Securities and Exchange Commission annually to make sure that this occurs.

SEC. 3. ENACTMENT.

EFFECTIVE DATE.— The provisions of this Act shall come into force immediately upon passage.
