

HR 3642

401(k) Pension Right to Know Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Jan 29, 2002

Current Status: Referred to the Subcommittee on Employer-Employee Relations.

Latest Action: Referred to the Subcommittee on Employer-Employee Relations. (May 9, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3642>

Sponsor

Name: Rep. Bonior, David E. [D-MI-10]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Feb 12, 2002
Rep. Rivers, Lynn N. [D-MI-13]	D · MI		Feb 12, 2002

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	May 9, 2002

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Jan 29, 2002)

401(k) Pension Right to Know Act of 2002 - Amends the Employee Retirement Income Security Act of 1974 (ERISA) to require plan administrators of individual account plans that include a cash or deferred arrangement under section 401(k)(2) of the Internal Revenue Code (401(k) plans) to make semiannual reports to participants and beneficiaries that: (1) fully and accurately disclose the financial health of the plan sponsor; and (2) advise them of the importance of diversifying investment of their plan assets and of the risk of holding securities of any one entity, including employer securities, in their portfolio.

Actions Timeline

- **May 9, 2002:** Referred to the Subcommittee on Employer-Employee Relations.
- **Jan 29, 2002:** Introduced in House
- **Jan 29, 2002:** Introduced in House
- **Jan 29, 2002:** Referred to the House Committee on Education and the Workforce.