

S 2479

Thrift Savings Plan Open Elections Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: May 21, 2004

Current Status: Referred to the House Committee on Government Reform.

Latest Action: Referred to the House Committee on Government Reform. (Jul 19, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2479>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Akaka, Daniel K. [D-HI]	D · HI		May 21, 2004
Sen. Fitzgerald, Peter [R-IL]	R · IL		May 21, 2004
Sen. Lieberman, Joseph I. [D-CT]	D · CT		May 21, 2004
Sen. Voinovich, George V. [R-OH]	R · OH		May 21, 2004

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred to	May 21, 2004
Oversight and Government Reform Committee	House	Referred To	Jul 19, 2004

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

(This measure has not been amended since it was introduced. The expanded summary of the Senate reported version is repeated here.)

Thrift Savings Plan Open Elections Act of 2004 - Allows an election by a Federal employee or member to make contributions under the Thrift Savings Plan (TSP) of the Federal Employees' Retirement System to be made at any time. Provides that such an election shall take effect on the earliest date after the election that is administratively feasible and shall remain in effect until modified or terminated. Prohibits agency contributions from beginning to be made for an employee or member until the date that such contributions would have begun to be made in accordance with regulations as administered on the date preceding the enactment of this Act.

Instructs the Federal Retirement Thrift Investment Board to: (1) periodically evaluate whether the tools available to participants provide the information needed to understand, evaluate, and compare financial products, services, and opportunities offered through the TSP; (2) use these evaluations to improve its existing program for TSP participants; and (3) annually report to the Committee on Governmental Affairs of the Senate and the Committee on Government Reform of the House of Representatives on its TSP education efforts on behalf of plan participants.

Directs the Office of Personnel Management (OPM), as part of the retirement training offered by OPM, to: (1) develop and implement a retirement financial literacy and education strategy for Federal employees that educates Federal employees on the need for retirement savings and investment and that provides information related to how Federal employees can receive additional information on how to plan for retirement and calculate what their retirement investment should be in order to meet their retirement goals; and (2) submit a report on such strategy to such committees.

Actions Timeline

- **Jul 19, 2004:** Message on Senate action sent to the House.
- **Jul 19, 2004:** Received in the House.
- **Jul 19, 2004:** Referred to the House Committee on Government Reform.
- **Jul 16, 2004:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.(consideration: CR S8400; text: CR S8400)
- **Jul 16, 2004:** Passed Senate without amendment by Unanimous Consent. (consideration: CR S8400; text: CR S8400)
- **Jun 25, 2004:** Committee on Governmental Affairs. Reported by Senator Collins without amendment. With written report No. 108-290.
- **Jun 25, 2004:** Committee on Governmental Affairs. Reported by Senator Collins without amendment. With written report No. 108-290.
- **Jun 25, 2004:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 606.
- **Jun 2, 2004:** Committee on Governmental Affairs. Ordered to be reported without amendment favorably.
- **May 21, 2004:** Introduced in Senate
- **May 21, 2004:** Sponsor introductory remarks on measure. (CR S6105-6106)
- **May 21, 2004:** Read twice and referred to the Committee on Governmental Affairs.
- **May 21, 2004:** Committee on Governmental Affairs referred to Subcommittee on Financial Management, the Budget, and International Security.