

HCONRES 54

Expressing the sense of the Congress that comprehensive fiduciary standards should be included in any legislation providing for individual accounts as part of, or supplemental to, Social Security.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Feb 10, 2005

Current Status: Referred to the Subcommittee on Social Security.

Latest Action: Referred to the Subcommittee on Social Security. (Feb 25, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-concurrent-resolution/54>

Sponsor

Name: Rep. Clay, Wm. Lacy [D-MO-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 25, 2005

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

No related bills are listed.

Summary (as of Feb 10, 2005)

Expresses the sense of the Congress that any legislation establishing individual accounts as part of, or supplemental to, Social Security which is favorably considered by the Congress should: (1) specify fiduciary responsibilities for the account managers and other fiduciaries in connection with such accounts; and (2) provide for liability and penalties for failure to meet such responsibilities.

Expresses the sense of the Congress that any legislation specifying such fiscal responsibilities, and providing for such liability and penalties, should be at least as comprehensive in relation to such individual accounts as are requirements of certain Federal civil service law in relation to accounts maintained for Members of Congress and Federal employees under the Thrift Savings Plan.

Actions Timeline

- **Feb 25, 2005:** Referred to the Subcommittee on Social Security.
- **Feb 10, 2005:** Introduced in House
- **Feb 10, 2005:** Introduced in House
- **Feb 10, 2005:** Referred to the House Committee on Ways and Means.