

HR 6500

Thrift Savings Plan Enhancement Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Jul 15, 2008

Current Status: Ordered to be Reported (Amended) by Voice Vote.

Latest Action: Ordered to be Reported (Amended) by Voice Vote. (Jul 16, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6500>

Sponsor

Name: Rep. Waxman, Henry A. [D-CA-30]

Party: Democratic • State: CA • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 15, 2008
Rep. Davis, Tom [R-VA-11]	R · VA		Jul 15, 2008

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Markup By	Jul 16, 2008

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Thrift Savings Plan Enhancement Act of 2008 - Revises requirements for participation in the Thrift Savings Plan (TSP) to require the Federal Retirement Thrift Investment Board to provide regulations for automatic enrollment of new participants to make contributions at the default percentage of basic pay.

Allows a default investment in an alternative fund or funds (in lieu of the Government Securities Investment Fund (G Fund)), as the Board may designate in regulations, if an election has not been made with respect to any TSP sums available for investment.

Requires the Board to include in the TSP, by regulation, a qualified Roth contribution program (under which an employee may elect to make designated Roth contributions in lieu of elective deferrals under the retirement plan).

Authorizes the Board to permit the addition of self-directed investment options under the TSP if it determines that such an addition would be in the best interests of participants.

Limits such investment options to: (1) low-cost, passively-managed index funds that offer diversification benefits; and (2) other appropriate retirement investment vehicles for participants.

Deems a participant, in the case of a default investment in the G Fund or an alternative fund, to have: (1) elected to invest in such fund; and (2) executed the acknowledgement of risk otherwise required.

Actions Timeline

- **Jul 16, 2008:** Committee Consideration and Mark-up Session Held.
- **Jul 16, 2008:** Ordered to be Reported (Amended) by Voice Vote.
- **Jul 15, 2008:** Introduced in House
- **Jul 15, 2008:** Referred to the House Committee on Oversight and Government Reform.