

## S 2117

### Smart Savings Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Government Operations and Politics

**Introduced:** Mar 12, 2014

**Current Status:** Held at the desk.

**Latest Action:** Held at the desk. (Sep 17, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2117>

### Sponsor

**Name:** Sen. Warren, Elizabeth [D-MA]

**Party:** Democratic • **State:** MA • **Chamber:** Senate

### Cosponsors (4 total)

| Cosponsor                    | Party / State | Role | Date Joined  |
|------------------------------|---------------|------|--------------|
| Sen. Portman, Rob [R-OH]     | R · OH        |      | Mar 12, 2014 |
| Sen. Begich, Mark [D-AK]     | D · AK        |      | May 7, 2014  |
| Sen. Enzi, Michael B. [R-WY] | R · WY        |      | May 7, 2014  |
| Sen. Tester, Jon [D-MT]      | D · MT        |      | Jun 23, 2014 |

### Committee Activity

| Committee  | Chamber | Activity    | Date         |
|--|---------|-------------|--------------|
| Homeland Security and Governmental Affairs Committee | Senate  | Reported By | Jul 31, 2014 |

### Subjects & Policy Tags

#### Policy Area:

Government Operations and Politics

### Related Bills

| Bill        | Relationship | Last Action   |
|-------------|--------------|---|
| 113 HR 4193 | Related bill | <b>Dec 18, 2014:</b> Became Public Law No: 113-255. |

Smart Savings Act - Makes the default investment in the Thrift Savings Plan (TSP) an age-appropriate target date asset allocation portfolio (L Fund), instead of the Government Securities Investment Fund (G Fund), if no election has been made for the investment of available funds. Retains the Government Securities Investment Fund as the default fund for members of the Uniformed Services. Requires TSP participants whose default fund is an age-appropriate L Fund to receive a risk acknowledgement before being enrolled to make TSP contributions.

Makes this Act: (1) effective on the date the Executive Director of the Federal Retirement Thrift Investment Board issues guidance for implementing this Act, and (2) applicable to individuals who enroll in the Thrift Savings Plan on or after such date.

Extends requirements relating to fiduciary protections to TSP beneficiaries.

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### **Actions Timeline**

- **Sep 17, 2014:** Received in the House.
- **Sep 17, 2014:** Message on Senate action sent to the House.
- **Sep 17, 2014:** Held at the desk.
- **Sep 16, 2014:** Measure laid before Senate by unanimous consent. (consideration: CR S5647)
- **Sep 16, 2014:** Passed/agreed to in Senate: Passed Senate with an amendment by Unanimous Consent.
- **Sep 16, 2014:** Passed Senate with an amendment by Unanimous Consent.
- **Aug 26, 2014:** By Senator Carper from Committee on Homeland Security and Governmental Affairs filed written report under authority of the order of the Senate of 08/05/2014. Report No. 113-244.
- **Jul 31, 2014:** Committee on Homeland Security and Governmental Affairs. Reported by Senator Carper without amendment. Without written report.
- **Jul 31, 2014:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 522.
- **Jun 25, 2014:** Committee on Homeland Security and Governmental Affairs. Ordered to be reported without amendment favorably.
- **Mar 12, 2014:** Introduced in Senate
- **Mar 12, 2014:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.