

SJRES 33

A joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Labor relating to the definition of the term "fiduciary" and the conflict of interest rule with respect to retirement investment advice.

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Apr 18, 2016

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Apr 18, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-joint-resolution/33>

Sponsor

Name: Sen. Isakson, Johnny [R-GA]

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

Cosponsors (41 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Alexander, Lamar [R-TN]	R · TN		Apr 18, 2016
Sen. Ayotte, Kelly [R-NH]	R · NH		Apr 18, 2016
Sen. Barrasso, John [R-WY]	R · WY		Apr 18, 2016
Sen. Blunt, Roy [R-MO]	R · MO		Apr 18, 2016
Sen. Boozman, John [R-AR]	R · AR		Apr 18, 2016
Sen. Capito, Shelley Moore [R-WV]	R · WV		Apr 18, 2016
Sen. Cassidy, Bill [R-LA]	R · LA		Apr 18, 2016
Sen. Coats, Daniel [R-IN]	R · IN		Apr 18, 2016
Sen. Cochran, Thad [R-MS]	R · MS		Apr 18, 2016
Sen. Crapo, Mike [R-ID]	R · ID		Apr 18, 2016
Sen. Daines, Steve [R-MT]	R · MT		Apr 18, 2016
Sen. Enzi, Michael B. [R-WY]	R · WY		Apr 18, 2016
Sen. Ernst, Joni [R-IA]	R · IA		Apr 18, 2016
Sen. Fischer, Deb [R-NE]	R · NE		Apr 18, 2016
Sen. Hatch, Orrin G. [R-UT]	R · UT		Apr 18, 2016
Sen. Inhofe, James M. [R-OK]	R · OK		Apr 18, 2016
Sen. Johnson, Ron [R-WI]	R · WI		Apr 18, 2016
Sen. Kirk, Mark Steven [R-IL]	R · IL		Apr 18, 2016
Sen. Lankford, James [R-OK]	R · OK		Apr 18, 2016
Sen. Lee, Mike [R-UT]	R · UT		Apr 18, 2016
Sen. McConnell, Mitch [R-KY]	R · KY		Apr 18, 2016
Sen. Moran, Jerry [R-KS]	R · KS		Apr 18, 2016
Sen. Murkowski, Lisa [R-AK]	R · AK		Apr 18, 2016
Sen. Paul, Rand [R-KY]	R · KY		Apr 18, 2016
Sen. Perdue, David [R-GA]	R · GA		Apr 18, 2016
Sen. Roberts, Pat [R-KS]	R · KS		Apr 18, 2016
Sen. Rubio, Marco [R-FL]	R · FL		Apr 18, 2016
Sen. Sasse, Ben [R-NE]	R · NE		Apr 18, 2016
Sen. Scott, Tim [R-SC]	R · SC		Apr 18, 2016
Sen. Thune, John [R-SD]	R · SD		Apr 18, 2016
Sen. Tillis, Thomas [R-NC]	R · NC		Apr 18, 2016
Sen. Vitter, David [R-LA]	R · LA		Apr 18, 2016
Sen. Wicker, Roger F. [R-MS]	R · MS		Apr 18, 2016
Sen. Corker, Bob [R-TN]	R · TN		Apr 19, 2016
Sen. Rounds, Mike [R-SD]	R · SD		Apr 19, 2016
Sen. Cruz, Ted [R-TX]	R · TX		Apr 20, 2016
Sen. Heller, Dean [R-NV]	R · NV		Apr 20, 2016
Sen. Cornyn, John [R-TX]	R · TX		Apr 25, 2016
Sen. Gardner, Cory [R-CO]	R · CO		Apr 26, 2016
Sen. Flake, Jeff [R-AZ]	R · AZ		Apr 28, 2016
Sen. McCain, John [R-AZ]	R · AZ		Apr 28, 2016

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 18, 2016

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
114 HJRES 88	Related bill	Jun 22, 2016: Motion to refer the bill and accompanying veto message to the Committee on Education and the Workforce. The Chair directed the Clerk to notify the Senate of the action of the House.
114 HJRES 95	Related bill	Jun 16, 2016: Referred to the House Committee on Education and the Workforce.

Summary (as of Apr 18, 2016)

This joint resolution disapproves and nullifies a Department of Labor rule published on April 8, 2016, relating to the definition of the term "fiduciary" and the conflict of interest rule with respect to retirement investment advice.

(The rule defines who is a fiduciary with respect to pension and retirement plans. Under current law, a person who provides investment advice has a fiduciary obligation that requires the person to provide advice in the sole interest of plan participants and beneficiaries. The rule changes the definition of "investment advice" to treat people who provide investment advice to pension and retirement plans for a fee or other compensation as fiduciaries in a wider array of advice relationships.)

Actions Timeline

- **Apr 18, 2016:** Introduced in Senate
- **Apr 18, 2016:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.