

HR 3922

Retirement Choice Protection Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Nov 4, 2015

Current Status: Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means

Latest Action: Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Nov 4, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3922>

Sponsor

Name: Rep. Kelly, Mike [R-PA-3]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Sam [R-TX-3]	R · TX		Nov 4, 2015

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Nov 4, 2015
Ways and Means Committee	House	Referred To	Nov 4, 2015

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Retirement Choice Protection Act of 2015

This bill amends Reorganization Plan No. 4 of 1978 to transfer from the Department of Labor to the Department of the Treasury regulatory authority for Individual Retirement Accounts (IRAs), retirement annuities, Simplified Employee Pensions, and Simple IRAs.

The bill amends the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA) to establish a best interest standard for fiduciaries who provide advice to investors in IRAs and plans not subject to ERISA. The best interest standard allows a financial advisor to make investment recommendations and receive compensation with respect to certain financial products, including proprietary products, if such advisor makes certain required disclosures.

Actions Timeline

- **Nov 4, 2015:** Introduced in House
- **Nov 4, 2015:** Referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.