

HR 5707

Postal Service Financial Improvement Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Jul 11, 2016

Current Status: Placed on the Union Calendar, Calendar No. 672.

Latest Action: Placed on the Union Calendar, Calendar No. 672. (Dec 8, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5707>

Sponsor

Name: Rep. Lynch, Stephen F. [D-MA-8]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McKinley, David B. [R-WV-1]	R · WV		Jul 11, 2016

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Discharged From	Dec 8, 2016
Oversight and Government Reform Committee	House	Reported By	Dec 8, 2016

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

Postal Service Financial Improvement Act of 2016

(Sec. 2) This bill requires the Department of the Treasury to: (1) invest a specified percentage of the Postal Service Retiree Health Benefits Fund, using one or more qualified professional asset managers, in index funds modeled after those established for Thrift Savings Fund investments; and (2) ensure that the investment replicates the performance of the longest-term target date asset allocation investment fund established by the Federal Retirement Thrift Investment Board.

The bill establishes the Postal Service Retiree Health Benefits Fund Investment Committee, which Treasury shall consult regarding such investments.

The "specified percentage" to be invested is defined as 25% of the currently available portions of the fund as are not immediately required for payments from the fund, except that the committee may specify a higher percentage, not to exceed 30%, not earlier than five years after this bill's enactment and as appropriate thereafter.

Treasury shall annually engage an independent qualified public accountant to audit the financial statements of such investments and shall submit an annual management report that includes:

- statements of financial position, operations, and cash flows;
- a statement on internal accounting and administrative control systems;
- the report resulting from the audit; and
- any other comments and information necessary to inform Congress about the operations and financial condition of the investments.

Actions Timeline

- **Dec 8, 2016:** Reported by the Committee on 114-859, Part I.
- **Dec 8, 2016:** Referred sequentially to the House Committee on the Budget for a period ending not later than Dec. 8, 2016 for consideration of such provisions of the bill as fall within the jurisdiction of that committee pursuant to clause 1(d) of rule X.
- **Dec 8, 2016:** Committee on the Budget discharged.
- **Dec 8, 2016:** Placed on the Union Calendar, Calendar No. 672.
- **Jul 12, 2016:** Committee Consideration and Mark-up Session Held.
- **Jul 12, 2016:** Ordered to be Reported by Voice Vote.
- **Jul 11, 2016:** Introduced in House
- **Jul 11, 2016:** Referred to the House Committee on Oversight and Government Reform.