

HR 2523

PROSPERS Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Labor and Employment

**Introduced:** May 18, 2017

**Current Status:** Referred to the House Committee on Education and the Workforce.

**Latest Action:** Referred to the House Committee on Education and the Workforce. (May 18, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2523>

Sponsor

**Name:** Rep. Bonamici, Suzanne [D-OR-1]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Courtney, Joe [D-CT-2]	D · CT		May 18, 2017
Rep. Crowley, Joseph [D-NY-14]	D · NY		May 18, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		May 18, 2017
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		May 18, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		May 18, 2017
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		May 25, 2017
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		May 25, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 25, 2017
Rep. Panetta, Jimmy [D-CA-20]	D · CA		Jun 8, 2017

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	May 18, 2017

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
115 S 1035	Identical bill	May 3, 2017: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

## **Preserve Rights Of States and Political subdivisions to Encourage Retirement Savings Act or the PROSPERS Act**

This bill amends the Employee Retirement Income Security Act of 1974 (ERISA) to specify that states and certain political subdivisions may establish and administer voluntary payroll deduction retirement savings programs for private sector employees that are not considered employee pension benefit plans or pension plans covered by ERISA if the plans meet certain requirements.

The bill requires the plans to be established, implemented, and administered by states or political subdivisions. The plans must also be voluntary for employees and meet other specified requirements, including restrictions on the involvement of employers and obligations to enforce the rights of employees.

### **Actions Timeline**

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- **May 18, 2017:** Introduced in House
- **May 18, 2017:** Referred to the House Committee on Education and the Workforce.