

HR 760

Postal Service Financial Improvement Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Jan 31, 2017

Current Status: Ordered to be Reported (Amended) by Voice Vote.

Latest Action: Ordered to be Reported (Amended) by Voice Vote. (Mar 16, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/760>

Sponsor

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

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McKinley, David B. [R-WV-1]	R · WV		Jan 31, 2017
Rep. Langevin, James R. [D-RI-2]	D · RI		Feb 27, 2017
Rep. Thompson, Glenn [R-PA-5]	R · PA		Feb 27, 2017
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 29, 2018
Rep. Green, Gene [D-TX-29]	D · TX		Mar 29, 2018
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Mar 29, 2018

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Markup By	Mar 16, 2017

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Postal Service Financial Improvement Act of 2017

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

- **Mar 16, 2017:** Committee Consideration and Mark-up Session Held.
- **Mar 16, 2017:** Ordered to be Reported (Amended) by Voice Vote.
- **Jan 31, 2017:** Introduced in House
- **Jan 31, 2017:** Referred to the House Committee on Oversight and Government Reform.