

HR 2553

Postal Service Financial Improvement Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: May 7, 2019

Current Status: Referred to the House Committee on Oversight and Reform.

Latest Action: Referred to the House Committee on Oversight and Reform. (May 7, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/2553>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McKinley, David B. [R-WV-1]	R · WV		May 7, 2019
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Jul 11, 2019

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	May 7, 2019

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Postal Service Financial Improvement Act of 2019

This bill directs the Department of the Treasury to invest part of the Postal Service Retiree Health Benefits Fund in market-based index funds and establishes a Postal Service Retiree Health Benefits Fund Investment Committee to advise Treasury on investments made from the fund.

Specifically, Treasury shall (1) invest a specified percentage of the 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 *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

- **May 7, 2019:** Introduced in House
- **May 7, 2019:** Referred to the House Committee on Oversight and Reform.