

S 4097

Too Narrow to Succeed Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 27, 2022

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Apr 27, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4097>

Sponsor

Name: Sen. Kaine, Tim [D-VA]

Party: Democratic • **State:** VA • **Chamber:** Senate

Cosponsors (4 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------|---------------|------|--------------|
| Sen. Booker, Cory A. [D-NJ] | D · NJ | | Apr 27, 2022 |
| Sen. Menendez, Robert [D-NJ] | D · NJ | | Apr 27, 2022 |
| Sen. Murray, Patty [D-WA] | D · WA | | Apr 27, 2022 |
| Sen. Warner, Mark R. [D-VA] | D · VA | | Apr 27, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|-------------|--------------|
| Health, Education, Labor, and Pensions Committee | Senate | Referred To | Apr 27, 2022 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 117 HR 7594 | Identical bill | Apr 28, 2022: Referred to the Subcommittee on Water Resources and Environment. |

Summary (as of Apr 27, 2022)

Too Narrow to Succeed Act

This bill requires federal institutional investors to report on their use of diverse-owned asset management firms.

Additionally, the Department of Labor must conduct a survey of public- and private-sector pension plans regarding best practices for increasing the utilization and capacity of diverse-owned asset management firms.

Actions Timeline

- **Apr 27, 2022:** Introduced in Senate
- **Apr 27, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.