

S 4241

INDEX Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 18, 2022

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Jun 14, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4241>

Sponsor

Name: Sen. Sullivan, Dan [R-AK]

Party: Republican • State: AK • Chamber: Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cornyn, John [R-TX]	R · TX		May 18, 2022
Sen. Cramer, Kevin [R-ND]	R · ND		May 18, 2022
Sen. Crapo, Mike [R-ID]	R · ID		May 18, 2022
Sen. Daines, Steve [R-MT]	R · MT		May 18, 2022
Sen. Grassley, Chuck [R-IA]	R · IA		May 18, 2022
Sen. Hagerty, Bill [R-TN]	R · TN		May 18, 2022
Sen. Kennedy, John [R-LA]	R · LA		May 18, 2022
Sen. Lummis, Cynthia M. [R-WY]	R · WY		May 18, 2022
Sen. Rubio, Marco [R-FL]	R · FL		May 18, 2022
Sen. Scott, Rick [R-FL]	R · FL		May 18, 2022
Sen. Tillis, Thomas [R-NC]	R · NC		May 18, 2022
Sen. Toomey, Patrick [R-PA]	R · PA		May 18, 2022
Sen. Marshall, Roger [R-KS]	R · KS		Jul 25, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jun 14, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 8521	Identical bill	Jul 27, 2022: Referred to the House Committee on Financial Services.

INvestor Democracy is EXpected Act or the INDEX Act

This bill establishes guidelines for passively managed funds (e.g., index funds) that vote shares on behalf of fund investors in proxy shareholder votes. Under the bill, these funds generally must vote shares on a proportional basis according to instructions from fund investors.

The bill establishes an exemption for routine matters and matters requiring approval of a majority of outstanding securities. Additionally, the bill establishes a safe harbor from these requirements for investment advisers.

Actions Timeline

- **Jun 14, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **May 18, 2022:** Introduced in Senate
- **May 18, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.