

## S 4484

### Securing Employee Retirement Returns Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Labor and Employment

**Introduced:** Jun 23, 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. (Jun 23, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/4484>

### Sponsor

**Name:** Sen. Daines, Steve [R-MT]

**Party:** Republican • **State:** MT • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Jul 25, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 23, 2022

### Subjects & Policy Tags

#### Policy Area:

Labor and Employment

### Related Bills

*No related bills are listed.*

## Securing Employee Retirement Returns Act

This bill revises the fiduciary duties for a retirement or employee benefit plan that is regulated under the Employee Retirement Income Security Act of 1974.

The bill generally requires a fiduciary to select and maintain investments for a plan based solely on pecuniary factors. Under the bill, a *pecuniary factor* is a factor that is expected to have a material effect on the risk or return of an investment based on appropriate investment horizons that are consistent with the plan's investment objectives and funding policy.

The bill allows a fiduciary to use nonpecuniary factors in certain circumstances, such as when a fiduciary (1) is unable to distinguish between investment alternatives on the basis of pecuniary factors alone, or (2) is selecting or maintaining investment alternatives for a defined contribution plan that permits a participant or beneficiary to choose from a broad range of investment alternatives.

## Actions Timeline

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- **Jun 23, 2022:** Introduced in Senate
- **Jun 23, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.