

S 4613

Maximize Americans' Retirement Security Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Jul 26, 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. (Jul 26, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4613>

Sponsor

Name: Sen. Braun, Mike [R-IN]

Party: Republican • State: IN • Chamber: Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burr, Richard [R-NC]	R · NC		Jul 26, 2022
Sen. Daines, Steve [R-MT]	R · MT		Jul 26, 2022
Sen. Inhofe, James M. [R-OK]	R · OK		Jul 26, 2022
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jul 26, 2022
Sen. Marshall, Roger [R-KS]	R · KS		Jul 26, 2022
Sen. Tuberville, Tommy [R-AL]	R · AL		Jul 26, 2022
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 26, 2022
Sen. Scott, Rick [R-FL]	R · FL		Aug 2, 2022
Sen. Blackburn, Marsha [R-TN]	R · TN		Aug 3, 2022
Sen. Cruz, Ted [R-TX]	R · TX		Dec 1, 2022

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jul 26, 2022

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Maximize Americans' Retirement Security 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.

A fiduciary may only use nonpecuniary factors if the fiduciary is unable to distinguish between investment alternatives on the basis of pecuniary factors alone. In such a case, the fiduciary must provide specified documentation to the plan's participants and beneficiaries, including an explanation of how the chosen nonpecuniary factors are consistent with their interests.

Actions Timeline

- **Jul 26, 2022:** Introduced in Senate
- **Jul 26, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.