

HR 7151

Ensuring Sound Guidance Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Mar 18, 2022

Current Status: Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services

Latest Action: Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Mar 18, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7151>

Sponsor

Name: Rep. Barr, Andy [R-KY-6]

Party: Republican • **State:** KY • **Chamber:** House

Cosponsors (25 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Allen, Rick W. [R-GA-12]	R · GA		Mar 18, 2022
Rep. Stefanik, Elise M. [R-NY-21]	R · NY		Mar 31, 2022
Rep. Miller-Meeks, Mariannette [R-IA-2]	R · IA		Apr 14, 2022
Rep. Green, Mark E. [R-TN-7]	R · TN		Jun 14, 2022
Rep. Graves, Garret [R-LA-6]	R · LA		Jun 15, 2022
Rep. Banks, Jim [R-IN-3]	R · IN		Jun 23, 2022
Rep. Carey, Mike [R-OH-15]	R · OH		Jun 23, 2022
Rep. Hudson, Richard [R-NC-8]	R · NC		Jun 23, 2022
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Jun 23, 2022
Rep. Babin, Brian [R-TX-36]	R · TX		Jul 15, 2022
Rep. Comer, James [R-KY-1]	R · KY		Jul 15, 2022
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Jul 15, 2022
Rep. Pfluger, August [R-TX-11]	R · TX		Jul 15, 2022
Rep. Williams, Roger [R-TX-25]	R · TX		Jul 15, 2022
Rep. Fulcher, Russ [R-ID-1]	R · ID		Jul 26, 2022
Rep. Huizenga, Bill [R-MI-2]	R · MI		Aug 12, 2022
Rep. Rose, John W. [R-TN-6]	R · TN		Aug 12, 2022
Rep. Donalds, Byron [R-FL-19]	R · FL		Sep 15, 2022
Rep. Gooden, Lance [R-TX-5]	R · TX		Sep 15, 2022
Rep. Joyce, David P. [R-OH-14]	R · OH		Sep 15, 2022
Rep. Owens, Burgess [R-UT-4]	R · UT		Sep 15, 2022
Rep. Wagner, Ann [R-MO-2]	R · MO		Sep 15, 2022
Rep. Meuser, Daniel [R-PA-9]	R · PA		Sep 30, 2022
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Nov 14, 2022
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Nov 18, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Mar 18, 2022
Financial Services Committee	House	Referred To	Mar 18, 2022

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Ensuring Sound Guidance Act

This bill generally requires investment advisors and fiduciaries of employer-sponsored retirement plans to make investment decisions based only on pecuniary factors (i.e., factors that a fiduciary prudently determines are expected to have a material effect on the risk and return of an investment based on appropriate investment horizons consistent with the plan's policies and objectives).

The bill allows nonpecuniary factors to be considered in certain situations, such as when a customer specifically requests that these factors be considered or when selecting investment options for certain participant-directed retirement plans.

Actions Timeline

- **Mar 18, 2022:** Introduced in House
- **Mar 18, 2022:** Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.