

S 149

TSP Fiduciary Security Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Jan 30, 2023

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Jan 30, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/149>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Jan 30, 2023

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

TSP Fiduciary Security Act of 2023

This bill incorporates national security interests into management of the Thrift Savings Fund.

Specifically, the bill requires fiduciaries that are responsible for managing the fund (i.e., the Federal Retirement Thrift Investment Board) to prevent fund investments and associated votes that harm the national security of the United States, including investments in entities on certain lists maintained by the Department of Defense and the Department of Commerce (e.g., Chinese military companies). The Department of Labor must issue implementing regulations that include these and other standards for compliance.

Beginning January 1, 2025, fiduciaries may be held personally liable for monetary damages and may be assessed civil penalties for failing to meet these requirements.

Actions Timeline

- **Jan 30, 2023:** Introduced in Senate
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