

S 2700

INDEX Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2700>

Sponsor

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

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

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cornyn, John [R-TX]	R · TX		Jul 27, 2023
Sen. Cramer, Kevin [R-ND]	R · ND		Jul 27, 2023
Sen. Crapo, Mike [R-ID]	R · ID		Jul 27, 2023
Sen. Daines, Steve [R-MT]	R · MT		Jul 27, 2023
Sen. Grassley, Chuck [R-IA]	R · IA		Jul 27, 2023
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jul 27, 2023
Sen. Rubio, Marco [R-FL]	R · FL		Jul 27, 2023
Sen. Scott, Rick [R-FL]	R · FL		Jul 27, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 27, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Oct 24, 2023
Sen. Cassidy, Bill [R-LA]	R · LA		Nov 6, 2023
Sen. Marshall, Roger [R-KS]	R · KS		Nov 27, 2023
Sen. Lee, Mike [R-UT]	R · UT		Dec 7, 2023
Sen. Kennedy, John [R-LA]	R · LA		Feb 6, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 27, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 27, 2023)

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

- **Jul 27, 2023:** Introduced in Senate
- **Jul 27, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.