

HR 4656

Protecting American's Savings Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 14, 2023

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jul 14, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4656>

Sponsor

Name: Rep. Nunn, Zachary [R-IA-3]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 14, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 4767	Related bill	Dec 19, 2023: Placed on the Union Calendar, Calendar No. 263.

Summary (as of Jul 14, 2023)

Protecting American's Savings Act

This bill prohibits the use of robovoting, or automatic voting in a shareholder vote according to the recommendations of a proxy advisory firm. (Proxy advisory firms provide voting services and advice to clients who invest in public companies for proposals presented at shareholder meetings.) Further, the bill prohibits institutional investors from outsourcing any such voting decisions. Finally, under the bill, no person is required to vote in a shareholder vote.

Actions Timeline

- **Jul 14, 2023:** introduced in House
- **Jul 14, 2023:** Referred to the House Committee on Financial Services.