

HR 5339

Protecting Americans' Investments from Woke Policies Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Sep 5, 2023

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 19, 2024)

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sep 19, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5339>

Sponsor

Name: Rep. Allen, Rick W. [R-GA-12]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Houchin, Erin [R-IN-9]	R · IN		Sep 18, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 19, 2024
Education and Workforce Committee	House	Unknown	Sep 18, 2024

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
118 HRES 1455	Related bill	Sep 18, 2024: Motion to reconsider laid on the table Agreed to without objection.
118 S 2282	Related bill	Jul 12, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
118 HR 4237	Related bill	Jun 21, 2023: Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, 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.

Roll back ESG To Increase Retirement Earnings Act or the RETIRE Act

This bill generally requires 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 or 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 selecting investment options for certain participant-directed retirement plans or if the fiduciary is unable to distinguish between investment alternatives on the basis of pecuniary factors alone.

Actions Timeline

- **Sep 19, 2024:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 18, 2024:** Considered under the provisions of rule H. Res. 1455. (consideration: CR H5343-5350)
- **Sep 18, 2024:** Rule provides for consideration of H.R. 3724, H.R. 4790, H.R. 5179, H.R. 5339, H.R. 5717, H.R. 7909 and H.J. Res. 136. The resolution provides for consideration of H.R. 3724 and H.R. 5717 under a structured rule and H.R. 4790, H.R. 5179, H.R. 5339, H.R. 7909, and H.J. Res. 136 under a closed rule. The resolution provides for one hour of general debate and one motion to recommit on each measure.
- **Sep 18, 2024:** DEBATE - The House proceeded with one hour of debate on H.R. 5339.
- **Sep 18, 2024:** WORDS TAKEN DOWN - During the course of debate, exception was taken to certain words used and a demand was made to have the words taken down. Subsequently, the objection was withdrawn.
- **Sep 18, 2024:** DEBATE - The House resumed debate on H.R. 5339.
- **Sep 18, 2024:** The previous question was ordered pursuant to the rule.
- **Sep 18, 2024:** Mr. Kildee moved to recommit to the Committee on Education and the Workforce. (text: CR H5349-5350)
- **Sep 18, 2024:** The previous question on the motion to recommit was ordered pursuant to clause 2(b) of rule XIX.
- **Sep 18, 2024:** POSTPONED PROCEEDINGS - At the conclusion of debate on H.R. 5339, the Chair put the question on the motion to recommit and by voice vote announced that the noes had prevailed. Mr. Kildee demanded the yeas and nays and the Chair postponed further proceedings until a time to be announced.
- **Sep 18, 2024:** Considered as unfinished business. (consideration: CR H5370-5372)
- **Sep 18, 2024:** On motion to recommit Failed by the Yeas and Nays: 206 - 213 (Roll no. 426).
- **Sep 18, 2024:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 217 - 206 (Roll no. 427). (text of amendment in the nature of a substitute: CR H5343-5345)
- **Sep 18, 2024:** On passage Passed by the Yeas and Nays: 217 - 206 (Roll no. 427). (text of amendment in the nature of a substitute: CR H5343-5345)
- **Sep 18, 2024:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 17, 2024:** Rules Committee Resolution H. Res. 1455 Reported to House. Rule provides for consideration of H.R. 3724, H.R. 4790, H.R. 5179, H.R. 5339, H.R. 5717, H.R. 7909 and H.J. Res. 136. The resolution provides for consideration of H.R. 3724 and H.R. 5717 under a structured rule and H.R. 4790, H.R. 5179, H.R. 5339, H.R. 7909, and H.J. Res. 136 under a closed rule. The resolution provides for one hour of general debate and one motion to recommit on each measure.
- **Sep 26, 2023:** Reported (Amended) by the Committee on Education and the Workforce. H. Rept. 118-225.
- **Sep 26, 2023:** Placed on the Union Calendar, Calendar No. 184.
- **Sep 14, 2023:** Committee Consideration and Mark-up Session Held
- **Sep 14, 2023:** Ordered to be Reported (Amended) by the Yeas and Nays: 23 - 19.
- **Sep 5, 2023:** Introduced in House
- **Sep 5, 2023:** Referred to the House Committee on Education and the Workforce.