

HR 7625

RESPOND Act of 2024

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 12, 2024

Current Status: Referred to the Committee on Oversight and Accountability, and in addition to the Committee on Finan

Latest Action: Referred to the Committee on Oversight and Accountability, 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 12, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/7625>

Sponsor

Name: Rep. Cleaver, Emanuel [D-MO-5]

Party: Democratic • State: MO • Chamber: House

Cosponsors (19 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Del. Norton, Eleanor Holmes [D-DC-At Large] | D · DC | | Mar 12, 2024 |
| Rep. Blumenauer, Earl [D-OR-3] | D · OR | | Mar 12, 2024 |
| Rep. Casar, Greg [D-TX-35] | D · TX | | Mar 12, 2024 |
| Rep. García, Jesús G. "Chuy" [D-IL-4] | D · IL | | Mar 12, 2024 |
| Rep. Jayapal, Pramila [D-WA-7] | D · WA | | Mar 12, 2024 |
| Rep. Khanna, Ro [D-CA-17] | D · CA | | Mar 12, 2024 |
| Rep. Lee, Barbara [D-CA-12] | D · CA | | Mar 12, 2024 |
| Rep. Ramirez, Delia C. [D-IL-3] | D · IL | | Mar 12, 2024 |
| Rep. Schakowsky, Janice D. [D-IL-9] | D · IL | | Mar 12, 2024 |
| Rep. Tlaib, Rashida [D-MI-12] | D · MI | | Mar 12, 2024 |
| Rep. Vargas, Juan [D-CA-52] | D · CA | | Mar 12, 2024 |
| Rep. Watson Coleman, Bonnie [D-NJ-12] | D · NJ | | Mar 12, 2024 |
| Rep. Espaillat, Adriano [D-NY-13] | D · NY | | Mar 19, 2024 |
| Rep. Jackson Lee, Sheila [D-TX-18] | D · TX | | Mar 21, 2024 |
| Rep. Huffman, Jared [D-CA-2] | D · CA | | Apr 9, 2024 |
| Rep. Nadler, Jerrold [D-NY-12] | D · NY | | Apr 9, 2024 |
| Rep. Ocasio-Cortez, Alexandria [D-NY-14] | D · NY | | Apr 9, 2024 |
| Rep. Stansbury, Melanie A. [D-NM-1] | D · NM | | Apr 15, 2024 |
| Rep. DeSaulnier, Mark [D-CA-10] | D · CA | | Aug 30, 2024 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Mar 12, 2024 |
| Oversight and Government Reform Committee | House | Referred To | Mar 12, 2024 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|------------|----------------|--|
| 118 S 3922 | Identical bill | Mar 12, 2024: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. |

Summary (as of Mar 12, 2024)

Restructuring Environmentally Sound Pensions in Order to Negate Disaster Act of 2024 or the RESPOND Act of 2024

The Federal Retirement Thrift Investment Board must establish an advisory panel on the economics of climate change to advise and report on how the board can implement investment strategies that align with the United States’ goal of zero greenhouse gas emissions by 2050. The board must then assess whether implementing low-carbon investment strategies is profitable and consistent with its duties.

If the board is unable to find that such strategies would be profitable, the bill establishes the Climate Choice Stock Index Fund as part of the Federal Employees Retirement System's Thrift Savings Plan. This fund is established as an investment portfolio that performs similarly to other plan index funds, but does not invest in fossil fuels.

Finally, the Federal Reserve Board and the Securities and Exchange Commission must annually report on the economic costs of climate change.

Actions Timeline

- **Mar 12, 2024:** Introduced in House
- **Mar 12, 2024:** Referred to the Committee on Oversight and Accountability, 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.