AMENDMENT TO DIVISION C OF THE RULES

COMMITTEE PRINT 116–17

OFFERED BY MR. BANKS OF INDIANA

At the end of division C (before the short title), insert the following:

SEC. ___. PROHIBITION ON INVESTMENT OF TSP I FUND IN PEER AND NEAR-PER COMPETITORS.

(a) In general.—Section 8438(b)(4) of title 5, United States Code, is amended by adding at the end the following:

“(C) The index selected by the Board under subparagraph (A) may not include investments in any stock of an entity based in a peer or near-peer competitor, including China or Russia.”.

(b) Divestiture of Assets.—Not later than 30 days after the date of the enactment of this Act, the Federal Retirement Thrift Investment Board (as established under section 8472(a) of title 5, United States Code), in consultation with the manager of the Thrift Savings Fund, shall—

(1) review whether any sums in the Thrift Savings Fund are invested in contravention of subpara-
graph (C) of section 8438(b)(4) of such title, as added by subsection (a);

(2) if any sums are so invested, and consistent with the legal and fiduciary duties provided under chapter 84 of such title or any other provision of law, divest such sums; and

(3) re-invest the divested sums in investments that do not contradict such subparagraph.

(e) EVALUATION.—Five years after the date of enactment of this Act and every five years thereafter, the restriction provided in the amendment made by subsection (a) shall be evaluated by the Committee on Oversight and Reform of the House of Representatives and the Committee on Homeland Security and Governmental Affairs of the Senate based on the threat that peer and near-peer competitor nations pose.