

AMENDMENT TO H.R. 2988, AS REPORTED
OFFERED BY MS. HOULAHAN OF PENNSYLVANIA

Page 3, before line 8, insert the following:

1 SEC. 2. SENSE OF CONGRESS.

2 It is the Sense of Congress that—

3 (1) the Federal government should not man-
4 date, prohibit, encourage, or discourage any par-
5 ticular type of investment, and that professional fi-
6 duciaries should be empowered to use their best pro-
7 fessional judgment and assess all relevant financial
8 risks when making investment decisions, provided
9 such risks bear on the economic outcomes of the in-
10 vestments;

11 (2) it is the longstanding position of the De-
12 partment of Labor that under the standards of pru-
13 dence and loyalty established in section 404(a) of
14 the Employee Retirement Income Security Act of
15 1974 (29 U.S.C. 1104(a)), fiduciaries may not sac-
16 rifice investment returns or assume greater invest-
17 ment risks as a means of promoting collateral social
18 policy goals.

Page 3, line 7, after the item relating to section 1,
insert the following:

Sec. 2. Sense of Congress.

