AMENDMENT TO THE RULES COMMITTEE PRINT

116–57

OFFERED BY MR. WALTZ OF FLORIDA

In subtitle E of title XVII, add at the end the following:

SEC. ___. INVESTMENT OF THRIFT SAVINGS FUND.

Section 8438 of title 5, United States Code, is amended by adding at the end the following:

“(i)(1) In this subsection—

“(A) the term ‘PCAOB’ means the Public Company Accounting Oversight Board; and

“(B) the term ‘registered public accounting firm’ has the meaning given the term in section 2(a) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7201(a)).

“(2) Notwithstanding any other provision of this section, no sums in the Thrift Savings Fund may be invested in any security that is listed on an exchange in a jurisdiction in which the PCAOB—

“(A) has never conducted an inspection or investigation of a registered public accounting firm under section 104 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214); and
“(B) is prevented from conducting a complete inspection or investigation described in subparagraph (A) because of a position taken by an authority in that jurisdiction, as determined by the PCAOB.

“(3) The Board shall consult with the Securities and Exchange Commission on a biennial basis in order to ensure compliance with paragraph (2).”