

115TH CONGRESS
1ST SESSION

H. R. 355

To provide for a 2-year delay in the effective date of a rule of the Department of Labor relating to the “Definition of the Term ‘Fiduciary’; Conflict of Interest Rule-Retirement Investment Advice”.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 6, 2017

Mr. WILSON of South Carolina introduced the following bill; which was referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, 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

A BILL

To provide for a 2-year delay in the effective date of a rule of the Department of Labor relating to the “Definition of the Term ‘Fiduciary’; Conflict of Interest Rule-Retirement Investment Advice”.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Protecting American
5 Families’ Retirement Advice Act”.

1 **SEC. 2. EFFECTIVE DATE OF RULE.**

2 Notwithstanding the effective date set forth in the
3 rule submitted by the Department of Labor relating the
4 “Definition of the Term ‘Fiduciary’; Conflict of Interest
5 Rule-Retirement Investment Advice” (published at 81
6 Fed. Reg. 20946 (April 8, 2016)), such rule shall not take
7 effect until the date that is 2 years after the date of enact-
8 ment of this Act.

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