

112TH CONGRESS
1ST SESSION

H. R. 33

AN ACT

To amend the Securities Act of 1933 to specify when certain securities issued in connection with church plans are treated as exempted securities for purposes of that Act.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Church Plan Invest-
3 ment Clarification Act”.

4 **SEC. 2. SECURITIES ACT OF 1933 AMENDMENT.**

5 Section 3(a)(2) of the Securities Act of 1933 (15
6 U.S.C. 77c(a)(2)) is amended—

7 (1) by inserting “(other than a retirement in-
8 come account described in section 403(b)(9) of the
9 Internal Revenue Code of 1986, to the extent that
10 the interest or participation in such single trust fund
11 or collective trust fund is issued to a church, a con-
12 vention or association of churches, or an organiza-
13 tion described in section 414(e)(3)(A) of such Code
14 establishing or maintaining the retirement income
15 account or to a trust established by any such entity
16 in connection with the retirement income account)”
17 after “403(b) of such Code”; and

18 (2) by inserting “(other than a person partici-
19 pating in a church plan who is described in section
20 414(e)(3)(B) of the Internal Revenue Code of
21 1986)” after “section 401(c)(1) of such Code”.

Passed the House of Representatives July 18, 2011.

Attest:

Clerk.

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