

119TH CONGRESS
1ST SESSION

H. R. 2869

To amend the Employee Retirement Income Security Act of 1974 to require that the Employee Benefit Security Administration make an annual report to Congress on investigations.

IN THE HOUSE OF REPRESENTATIVES

APRIL 10, 2025

Mrs. McCLAIN (for herself, Mr. WALBERG, and Mr. OWENS) introduced the following bill; which was referred to the Committee on Education and Workforce

A BILL

To amend the Employee Retirement Income Security Act of 1974 to require that the Employee Benefit Security Administration make an annual report to Congress on investigations.

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 “Employee Benefit Se-
5 curity Administration Investigations Transparency Act”
6 or the “EBSA Investigations Transparency Act”.

1 **SEC. 2. ANNUAL REPORT ON INVESTIGATIONS.**

2 Section 504 of the Employee Retirement Income Se-
3 curity Act of 1974 (29 U.S.C. 1134) is amended by adding
4 at the end the following:

5 “(f) REPORT ON INVESTIGATIONS.—

6 “(1) IN GENERAL.—Not later than December
7 31 of each year following the date of enactment of
8 this Act, the Secretary shall submit to Congress a
9 report on the status of cases in enforcement status,
10 including investigations that are active, or in rela-
11 tion to which the Secretary asserted investigative au-
12 thority or engaged in targeted compliance moni-
13 toring, under section 504(a), during the preceding
14 fiscal year.

15 “(2) CONTENTS.—

16 “(A) IN GENERAL.—The report required
17 under subsection (a) shall include the following
18 information in relation to each investigation
19 conducted under section 504(a):

20 “(i) The regional or district office, or
21 any other office, of the Employee Benefit
22 Security Administration that opened the
23 investigation.

24 “(ii) The date the investigation was
25 opened.

1 “(iii) The date on which the Secretary
2 first requested documents from the target
3 of the investigation.

4 “(iv) In relation to the date on which
5 the Secretary first requested documents
6 from the target of the investigation in rela-
7 tion to such investigation—

8 “(I) whether the investigation
9 was concluded within the 36-month
10 period beginning on the date of such
11 request; and

12 “(II) if such investigation has
13 not been concluded by the end of such
14 36-month period—

15 “(aa) information on why
16 such investigation has not been
17 concluded; and

18 “(bb) the estimated date of
19 conclusion.

20 “(B) EXCLUDED INFORMATION.—The re-
21 port shall not include information identifying
22 any private party to the investigation, including
23 any plan sponsor, fiduciary, service provider,
24 employee, or participant.

1 “(C) CONCLUSION OF INVESTIGATIONS.—

2 For the purposes of paragraph (A)(iv), an in-
3 vestigation shall not be considered concluded
4 until the later of—

5 “(i) the date on which the Secretary
6 ceases to assert investigative authority in
7 relation to such investigation; or

8 “(ii) if applicable, terminates any tar-
9 geted compliance monitoring,

10 in each case as memorialized in a closing letter
11 delivered to the target of the investigation or
12 the party subject to compliance monitoring. In
13 the event that the issues or topics under inves-
14 tigation change during the course of an inves-
15 tigation, the Secretary’s continuing assertion of
16 authority under section 504 shall be treated as
17 a continuing investigation and not as a separate
18 investigation.”.

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