

Church Plan Investment Clarification Act

[Public Law 112–142]

[This law has not been amended]

【Currency: This publication is a compilation of the text of Public Law 112-142. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Church Plan Investment Clarification Act”.

SEC. 2. SECURITIES ACT OF 1933 AMENDMENT.

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

(1) by inserting “(other than a retirement income account described in section 403(b)(9) of the Internal Revenue Code of 1986, to the extent that the interest or participation in such single trust fund or collective trust fund is issued to a church, a convention or association of churches, or an organization described in section 414(e)(3)(A) of such Code establishing or maintaining the retirement income account or to a trust established by any such entity in connection with the retirement income account)” after “403(b) of such Code”; and

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