

109TH CONGRESS
2D SESSION

S. 2490

To amend title 5, United States Code, to provide for a real estate stock index investment option under the Thrift Savings Plan.

IN THE SENATE OF THE UNITED STATES

APRIL 3, 2006

Mr. COLEMAN introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To amend title 5, United States Code, to provide for a real estate stock index investment option under the Thrift Savings Plan.

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 (a) SHORT TITLE.—This Act may be cited as the
5 “Real Estate Investment Thrift Savings Act of 2006”.

6 **SEC. 2. REAL ESTATE STOCK INDEX INVESTMENT FUND.**

7 (a) DEFINITION.—Section 8438(a) of title 5, United
8 States Code, is amended—

9 (1) in paragraph (9), by striking “and” at the
10 end;

1 (2) in paragraph (10), by striking the period at
2 the end and inserting “; and”; and

3 (3) by adding at the end the following:

4 “(11) the term ‘Real Estate Stock Index Invest-
5 ment Fund’ means the Real Estate Stock Index In-
6 vestment Fund established under subsection
7 (b)(1)(F).”.

8 (b) ESTABLISHMENT.—

9 (1) IN GENERAL.—Section 8438(b)(1) of title
10 5, United States Code, is amended—

11 (A) in subparagraph (D), by striking
12 “and” at the end;

13 (B) in subparagraph (E), by striking the
14 period at the end and inserting “; and”; and

15 (C) by adding at the end the following:

16 “(F) a Real Estate Stock Index Investment
17 Fund as provided in paragraph (5).”.

18 (2) FUND REQUIREMENTS.—Section 8438(b) of
19 title 5, United States Code, is amended by adding
20 at the end the following:

21 “(5)(A) The Board shall select an index which is a
22 commonly recognized index comprised of common stock
23 the aggregate market value of which is a reasonably com-
24 plete representation of the United States real estate equity
25 markets.

1 “(B) The Real Estate Stock Index Investment Fund
 2 shall be invested in a portfolio designed to replicate the
 3 performance of the index selected under subparagraph
 4 (A). The portfolio shall be designed such that, to the ex-
 5 tent practicable, the percentage of the Real Estate Stock
 6 Index Investment Fund that is invested in each stock is
 7 the same as the percentage determined by dividing the ag-
 8 gregate market value of all shares of that stock by the
 9 aggregate market value of all shares of all stocks included
 10 in such index.”.

11 (c) ACKNOWLEDGMENT OF RISK.—Section 8439(d)
 12 of title 5, United States Code, is amended—

13 (1) by striking “or the Small Capitalization
 14 Stock Index Investment Fund,” and inserting “the
 15 Small Capitalization Stock Index Investment Fund,
 16 or the Real Estate Stock Index Investment Fund,”;
 17 and

18 (2) by striking “and (10),” and inserting “(10),
 19 and (11),”.

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