

116TH CONGRESS
2D SESSION

S. 5005

To require pension plans subject to the requirements of the Employee Retirement Income Security Act of 1974 to establish minimum standards to address the threat from investments that finance Communist Chinese military companies.

IN THE SENATE OF THE UNITED STATES

DECEMBER 10, 2020

Mrs. BLACKBURN introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To require pension plans subject to the requirements of the Employee Retirement Income Security Act of 1974 to establish minimum standards to address the threat from investments that finance Communist Chinese military companies.

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 “Defending Pensions
5 from the Chinese Communist Threat Act”.

1 **SEC. 2. ADDRESSING THE THREAT FROM INVESTMENTS**
2 **THAT FINANCE COMMUNIST CHINESE MILI-**
3 **TARY COMPANIES.**

4 Not later than one year after the date of enactment
5 of this Act, the Secretary of Labor, in consultation with
6 the Secretary of Defense and, as the Secretary of Labor
7 determines appropriate, heads of other Federal agencies,
8 shall prohibit pension plans (as defined in section 3 of the
9 Employee Retirement Income Security Act of 1974 (29
10 U.S.C. 1002)) from investing in any persons on the list
11 of Communist Chinese military companies under section
12 1237(b) of the Strom Thurmond National Defense Au-
13 thorization Act of Fiscal Year 1999 (Public Law 105–261;
14 50 U.S.C. 1702 note).

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