

118TH CONGRESS
1ST SESSION

H. R. 1261

To amend title 5, United States Code, to provide for a corporate responsibility investment option under the Thrift Savings Plan.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2023

Mr. SCHIFF (for himself, Ms. LEGER FERNANDEZ, Mr. CLEAVER, Mr. CONNOLLY, and Ms. SCHAKOWSKY) introduced the following bill; which was referred to the Committee on Oversight and Accountability

A BILL

To amend title 5, United States Code, to provide for a corporate responsibility 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 This Act may be cited as the “Federal Employees
5 Sustainable Investment Act”.

6 **SEC. 2. CORPORATE RESPONSIBILITY STOCK INDEX FUND.**

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

1 (1) by redesignating paragraphs (2) through
2 (10) as paragraphs (3) through (11), respectively;

3 (2) by inserting after paragraph (1) the fol-
4 lowing:

5 “(2) the term ‘Corporate Responsibility Stock
6 Index Fund’ means the fund established under sub-
7 section (b)(1)(G).”; and

8 (3) in paragraph (10), as redesignated by para-
9 graph (1) of this subsection, by striking “paragraph
10 (8)(D)” each place it appears and inserting “para-
11 graph (9)(D)”.

12 (b) ESTABLISHMENT.—

13 (1) IN GENERAL.—Section 8438(b)(1) of title
14 5, United States Code, is amended—

15 (A) in subparagraph (E), by striking
16 “and” at the end;

17 (B) in subparagraph (F), by striking the
18 period at the end and inserting “; and”; and

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

20 “(G) a Corporate Responsibility Stock Index
21 Fund as provided under paragraph (6).”.

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

1 “(6)(A)(i) The Board shall select a minimum of one
2 index which is a commonly recognized, passively managed
3 index comprised of stocks (from the United States or
4 international equity markets) that have been analyzed and
5 selected based on criteria consistent with the purposes of
6 this paragraph.

7 “(ii) The criteria under clause (i) shall at a minimum
8 include—

9 “(I) corporate governance;

10 “(II) environmental practices (including green-
11 house gas emissions and contribution to climate
12 change);

13 “(III) workplace relations and benefits;

14 “(IV) product safety and impact;

15 “(V) international operations and human
16 rights;

17 “(VI) involvement with repressive regimes; and

18 “(VII) community relations.

19 “(iii) The historical performance of each index se-
20 lected under this subparagraph shall be comparable to
21 that of the other investment funds and options available
22 under this subsection.

23 “(B) The Corporate Responsibility Stock Index Fund
24 shall be invested in a portfolio designed to replicate the
25 performance of the index in subparagraph (A) (or, if more

1 than one index is selected, the overall average perform-
2 ance). The portfolio shall be designed such that, to the
3 extent practicable, the percentage of the Corporate Re-
4 sponsibility Stock Index Fund that is invested in each
5 stock is the same as the percentage determined by dividing
6 the aggregate market value of all shares of that stock by
7 the aggregate market value of all shares of all stocks in-
8 cluded in such index (or indexes).”.

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