

rights in its decisions over the years. Allowing other circuits to consider appeals in whistleblower cases provides a peer review process and check on the Federal circuit.

The Oversight Committee approved this bill on a bipartisan vote in March. Following the committee's action, the Make It Safe Coalition, a group of more than 50 organizations supporting whistleblower rights, issued a statement. Here is some of what they said:

The House Government Reform Committee deserves credit for bipartisan leadership on its experiment in structural due process reforms. All circuit review is a sorely needed provision to ensure that the WPEA is in force as Congress intended.

Two years has not been enough time to evaluate whether the all circuit review provision works as intended, as only a few cases have made their way to other circuits so far.

I note this bill also would allow the Office of Personnel Management to file for reviews of MSPB decisions in circuits other than the Federal circuit for an additional 3 years.

Protecting the rights of whistleblowers fosters an environment where employees feel safe coming forward with information, including employees like the brave doctors, nurses, and administrative staff who have come forward to expose mismanagement in the Department of Veterans Affairs.

Federal whistleblowers are critical to exposing waste, fraud, and abuse in the government, and we need to do all that we can to support them.

With that, I urge my colleagues to support the legislation, and I reserve the balance of my time.

Mr. GOSAR. Mr. Speaker, I yield such time as he may consume to the distinguished gentleman from the State of California (Mr. ISSA).

Mr. ISSA. Mr. Speaker, I thank the chairman and Ranking Member CUMMINGS.

Mr. Speaker, the most important function that the Oversight Committee does is, in fact, to expose waste, fraud, and abuse in the Federal bureaucracy. To that end, FOIA and whistleblowers are the two most important tools we have. Ultimately, whistleblowers coming forward to let us know something and the Freedom of Information Act, in addition to congressional powers, are the only way that we can wrench the truth out of a bureaucracy that often tends to be closed and, in fact, protecting of mistakes and outright failures, including fraud.

The ranking member, rightfully so and very kindly, mentioned a bipartisan effort that is underway here in the Congress to deal with the crisis in our veterans' hospitals. Only last week, whistleblowers testified under oath of the retaliation that they had seen when they came forward to explain the problems they had. Doctors, health care professionals, and administrators found that even in a caring organization like the Veterans Administration, as their hospital systems should be, if

you simply talk about secret lists or failure to provide care, you might very well experience retaliation. And they did.

So I think this is a particularly appropriate time for our committee, under the leadership of our ranking member and this bill, H.R. 4197, to bring this bill to the floor to let people know that we intend on opening up further the protections for whistleblowers, because they are and have been critical to the American people's right to know, both through their Congress and through the public.

Mr. Speaker, I support the legislation, and I want to thank Mr. CUMMINGS for his work on it.

Mr. CUMMINGS. Mr. Speaker, again, I want to thank Chairman ISSA for all of his support. We couldn't have done it without him and his hard work on this issue.

There is something that we are clearly bipartisan on, and that is making sure that whistleblowers are protected. It is so very, very important. It plays such a vital role. There is certain information that we would never get under any circumstances if it were not for them. If they are not protected or they feel threatened by exposing problems in government they will be harmed, that is not healthy for our government. It is not healthy for our country and certainly makes it almost impossible for us to reach the highest level of effectiveness and efficiency in our committee.

I want to thank him and all the members of our committee.

With that, I yield back the balance of my time.

Mr. GOSAR. Mr. Speaker, I urge all Members to support H.R. 4197, a great attempt to make sure there is fair and equitable access to the fair facts so that justice can be served.

I urge all Members to support the bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arizona (Mr. GOSAR) that the House suspend the rules and pass the bill, H.R. 4197.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

SMART SAVINGS ACT

Mr. GOSAR. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4193) to amend title 5, United States Code, to change the default investment fund under the Thrift Savings Plan, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4193

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 "Smart Savings Act".

SEC. 2. THRIFT SAVINGS PLAN DEFAULT INVESTMENT FUND.

(a) IN GENERAL.—Section 8438(c)(2) of title 5, United States Code, is amended to read as follows:

"(2)(A) Consistent with the requirements of subparagraph (B), if an election has not been made with respect to any sums available for investment in the Thrift Savings Fund, the Executive Director shall invest such sums in an age-appropriate target date asset allocation investment fund, as determined by the Executive Director. Such investment fund shall consist of any of the funds described in subsection (b).

"(B) If an election has not been made by an eligible member under section 8440e with respect to any sums available for investment in such member's Thrift Savings Fund account, the Executive Director shall invest such sums in the Government Securities Investment Fund."

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

(1) by inserting "(1)" before "Each employee"; and

(2) by adding at the end the following new paragraph:

"(2) Prior to enrollment in the Thrift Savings Fund, or as soon as practicable thereafter, an individual who is automatically enrolled pursuant to section 8432(b)(2) shall receive the risk acknowledgment information described under paragraph (1)."

(c) TECHNICAL AND CONFORMING AMENDMENT.—Section 8472(g)(2) of title 5, United States Code, is amended by striking "required by section 8438 of this title to be invested in securities of the Government" and inserting "under section 8438(c)(2)(B)".

(d) GUIDANCE.—Not later than 9 months after the date of enactment of this Act, the Executive Director (as that term is defined under section 8401(13) of title 5, United States Code) shall develop and issue guidance implementing the requirements of this Act.

(e) EFFECTIVE DATE AND APPLICATION.—The amendments made by subsections (a) and (b) shall—

(1) take effect on the date that the Executive Director issues guidance under subsection (d); and

(2) apply to individuals enrolled in the Thrift Savings Plan on or after such date.

SEC. 3. CLARIFICATION OF FIDUCIARY PROTECTIONS.

Section 8477(e)(1)(C)(ii) of title 5, United States Code, is amended—

(1) in subclause (II)—

(A) by inserting "or beneficiary" after "participant";

(B) by inserting "or option" after "fund"; and

(2) in subclause (III)—

(A) by inserting "or beneficiary" after "participant"; and

(B) by inserting "or beneficiaries" after "participants".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arizona (Mr. GOSAR) and the gentleman from Maryland (Mr. CUMMINGS) each will control 20 minutes.

The Chair recognizes the gentleman from Arizona.

GENERAL LEAVE

Mr. GOSAR. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arizona?

There was no objection.

Mr. GOSAR. Mr. Speaker, I yield myself such time as I may consume.

The Smart Savings Act, H.R. 4193, would change the default investment fund for Thrift Savings Plan, or TSP, participants from the G Fund to an age-appropriate asset allocation fund consistent with a recommendation from the TSP governing board. The change would help ensure TSP participants are better prepared for retirement by investing their contributions in a fund designed to yield higher returns over the course of their career.

Currently, new TSP participants are defaulted into the Government Securities Investment Fund, or the G Fund, and remain invested there until they can make an election reallocating their account balance into one or more of the other funding options.

The G Fund comes with some risk. The TSP warns G Fund investors that their account may not grow enough to offset the reduction in purchasing power that results from inflation.

The TSP's asset allocation funds are a mix of the TSP's offerings designed to help yield higher returns while decreasing risk as individual participants near retirement. While the funds expose participants to market risk, they address such risk in their design.

In making its legislative recommendation to Congress, the TSP found that, had the asset allocation funds been the default investment option since the beginning of the automatic enrollment in 2010, participants would have achieved greater returns.

Participants who do not want to assume the market risk associated with the L Fund will, of course, maintain their ability to determine their own allocation. That can include, for instance, transferring their entire balance to the G Fund if that is their desire.

I appreciate the bipartisan support of Representatives CUMMINGS, WOODALL, LYNCH, FARENTHOLD, CONNOLLY, and Delegate NORTON, and urge support for this bill.

I reserve the balance of my time.

Mr. CUMMINGS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, as an original cosponsor of this bill, I want to thank Chairman ISSA and Congressmen FARENTHOLD and LYNCH for working with me on this bipartisan legislation.

The Smart Savings Act would amend current law to change the Thrift Savings Plan default investment option from the Government Securities Investment Fund, or the G Fund, to the Lifecycle Fund, or L Fund. This is a commonsense change that would help our Federal civilian employees save more effectively for their retirement.

The Federal Retirement Thrift Investment Board, which manages the TSP, has indicated that many TSP participants are not actively managing

their accounts and therefore not taking full advantage of their investment options.

Thrift Board data shows that 33 percent of participants who were automatically enrolled in TSP accounts when they were hired have not changed their investment allocations and remain totally invested in the G Fund. Many of these participants are young employees who would benefit most from long-term investments in a diversified portfolio such as the L Fund.

Although there is little to no risk in investing in the G Fund, over the long term, the return on investment is only about half of the L Fund. It does not make sense to have our Federal employees miss out on the potentially higher returns that the L Fund may provide over the long term.

There is precedent for this in the private sector. Surveys show that nearly 80 percent of private employers use lifecycle funds as the default investment option for the 401(k) plans offered to their employees.

In implementing this legislation, it would be important for the Thrift Board to thoroughly explain to TSP participants that the L Fund is subject to market fluctuations. I understand that there may be some workers who may be concerned about the market risks of the L Fund. This bill would preserve the ability of all employees to change their allocations and transfer their contributions to the G Fund if they so desired.

I urge my colleagues on both sides of the aisle to join me in supporting this bipartisan legislation.

I want to again thank Chairman ISSA and all the members of our committee for making this happen, and I reserve the balance of my time.

□ 1730

Mr. GOSAR. Mr. Speaker, I yield such time as he may consume to the gentleman from California, Chairman ISSA, my distinguished colleague and the chairman of the full Committee of Oversight and Government Reform.

Mr. ISSA. Thank you, Chairman.

Again, thank you, Ranking Member CUMMINGS.

Mr. Speaker, we are the board of directors for the Government of the United States. Our committee oversees the equivalent of an IRA or a 401(k) in the private sector, known as the TSP. It sounds like a lot of initials, perhaps, to people who are hearing this, or it is even, in some cases, confusing to the Federal workforce, but it is really quite simple.

We have through oversight discovered with the Thrift Investment Board that, in fact, we have done a disservice to the Federal workers by putting them into an absolutely, positively safe investment that does not keep up with inflation. Effectively, the dollars they contribute, and matching dollars from the government as an employer, are shrinking every year in constant dollars. Their investments are, in fact, smaller if they stay in that fund.

Now, near the end of people's careers—in those last couple of years—they may want to lock in with absolute certainty the size of their retirement funds to use in some way after they leave government, but in the first days, it is clear that, in the long run, the only way for an investment to grow greater than inflation is to make the kinds of investments that are possible in the other offerings under TSP, which, again, is the equivalent of a 401(k) in the private sector.

This recognition was well thought out by the Board, was well researched, and brought to our committee. It is one of those simple things that should have been done sooner, so I appreciate that the committee marked it up quickly and that we are bringing it to the floor only a short time later. I hope the Senate will hold it at the desk and will quickly allow the President to make it law because, once it is law, Federal workers will, for the first time, have a default that keeps up with or exceeds inflation.

The decision to make it quick is not because we are in a hurry. It is because, every day, Federal workers, by default and through no fault of their own, unwittingly, are finding themselves in inappropriate savings plans in their 401(k)s, known in government as the TSP. I know it is always one of those things where people say: Why are you in a hurry? In this case, we are in a hurry because we realize we should have gotten it right sooner, and we certainly are glad that we got it done now. On behalf of the committee that oversees the Federal workforce, we hope that they will appreciate that they have, if you will, a bit of an apology that we didn't act on this even quicker.

It is important to make sure that the Federal workforce has a good pay and benefits package, and in this case, they have a good retirement package through TSP that was underperforming for many of our Federal workforce. I believe, today, the default will make it perform better while taking away none of their inherent choices, including if they want to remain in the G Fund.

Mr. CUMMINGS. Mr. Speaker, I yield such time as he may consume to the gentleman from Massachusetts (Mr. LYNCH), a distinguished member of our committee who has worked very hard on these issues and who has been a strong advocate for our Federal employees.

Mr. LYNCH. I thank the gentleman from Maryland for yielding and for his kind words.

Mr. Speaker, as ranking member of the Federal Workforce Subcommittee, I rise in strong support of H.R. 4193, the Smart Savings Act.

This legislation, as has been previously described, would change the default investment option for the Thrift Savings Plan participants from the G Fund to the Lifecycle Fund, or L Fund. The L Fund uses age-appropriate investment allocations, which result in

the higher returns that have been discussed here earlier.

First, I would like to thank my fellow cosponsors—the gentleman from California (Mr. ISSA), Ranking Member CUMMINGS from Maryland, Congressman FARENTHOLD from Texas, Congressman CONNOLLY from Virginia, and Congressman WOODALL from Georgia—for working together on this bipartisan bill.

The Thrift Savings Plan is an important component of Federal workers' retirement assets. Given the negative impact of pay freezes, furloughs, and other challenges to the pay and benefits of our Federal workforce over the last few years, I feel it is appropriate for Congress to provide investment options that will help Federal employees maximize their retirement contributions and savings. Changing the default investment option to the L Fund makes a lot of sense because the L Funds have substantially outperformed the G Fund over the last several years. However, the bill would also allow employees who are risk averse the ability to opt out and change their investment options.

The House passed a substantially similar bill in the 110th Congress, but it was never enacted. This time around, I am hoping that this commonsense proposal will become law as a substantially similar bill in the Senate was recently approved in committee. H.R. 4193 is supported by many stakeholders, including the Federal Retirement Thrift Investment Board, the Employees Thrift Advisory Council, and various employee organizations.

This legislation provides the dedicated men and women of our Federal workforce a reasonable option that, I believe, would help them more effectively provide for their own retirements. I urge my colleagues to join all of the cosponsors in supporting H.R. 4193.

Mr. CUMMINGS. Mr. Speaker, with that, I urge all of our Members to vote in favor of this very important legislation, and I yield back the balance of my time.

Mr. GOSAR. Mr. Speaker, I urge all Members to join me in support of this bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arizona (Mr. GOSAR) that the House suspend the rules and pass the bill, H.R. 4193, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

FEDERAL REGISTER MODERNIZATION ACT

Mr. GOSAR. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4195) to amend chapter 15 of title

44, United States Code (commonly known as the Federal Register Act), to modernize the Federal Register, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4195

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 “Federal Register Modernization Act”.

SEC. 2. FEDERAL REGISTER MODERNIZATION.

(a) REFERENCES TO PRINTING.—Chapter 15 of title 44, United States Code, is amended—

(1) in section 1502—

(A) in the heading, by striking “**printing**” and inserting “**publishing**”; and

(B) by striking “printing and distribution” and inserting “publishing”; and

(2) in section 1507 is amended—

(A) by striking “the duplicate originals or certified copies of the document have” and inserting “the document has”; and

(B) in paragraph (2), by striking “printed” and inserting “published”; and

(3) in section 1509, in subsections (a) and (b) of, by striking “printing, reprinting, wrapping, binding, and distributing” and inserting “publishing”, each place it appears.

(b) PUBLISH DEFINED.—Section 1501 of title 44, United States Code, is amended—

(1) by striking “; and” at the end of the definition for “person” and inserting a semicolon;

(2) by inserting after the definition for “person” the following:

“‘publish’ means to circulate for sale or distribution to the public; and”.

(c) FILING DOCUMENTS WITH OFFICE AMENDMENT.—Section 1503 of title 44, United States Code, is amended to read as follows:

“§ 1503. Filing documents with Office; notation of time; public inspection; transmission for publishing

“The original document required or authorized to be published by section 1505 of this title shall be filed with the Office of the Federal Register for publication at times established by the Administrative Committee of the Federal Register by regulation. The Archivist of the United States shall cause to be noted on the original of each document the day and hour of filing. Upon filing, the document shall be immediately available for public inspection in the Office. The original shall be retained by the National Archives and Records Administration and shall be available for inspection under regulations prescribed by the Archivist, unless such original is disposed of in accordance with disposal schedules submitted by the Administrative Committee and authorized by the Archivist pursuant to regulations issued under chapter 33 of this title; however, originals of proclamations of the President and Executive orders shall be permanently retained by the Administration as part of the National Archives of the United States. The Office shall transmit to the Government Printing Office, as provided by this chapter, each document required or authorized to be published by section 1505 of this title. Every Federal agency shall cause to be transmitted for filing the original of all such documents issued, prescribed, or promulgated by the agency.”.

(d) FEDERAL REGISTER AMENDMENT.—Section 1504 of title 44, United States Code, is amended to read as follows:

“§ 1504. ‘Federal Register’; publishing; contents; distribution; price

“Documents required or authorized to be published by section 1505 of this title shall be

published immediately by the Government Printing Office in a serial publication designated the ‘Federal Register’. The Public Printer shall make available the facilities of the Government Printing Office for the prompt publication of the Federal Register in the manner and at the times required by this chapter and the regulations prescribed under it. The contents of the daily issues shall constitute all documents, required or authorized to be published, filed with the Office of the Federal Register up to the time of the day immediately preceding the day of publication fixed by regulations under this chapter. There shall be published with each document a copy of the notation, required to be made by section 1503 of this title, of the day and hour when, upon filing with the Office, the document was made available for public inspection. Distribution shall be made at a time in the morning of the day of distribution fixed by regulations prescribed under this chapter. The prices to be charged for the Federal Register may be fixed by the Administrative Committee of the Federal Register established by section 1506 of this title without reference to the restrictions placed upon and fixed for the sale of Government publications by sections 1705 and 1708 of this title.”.

(e) DOCUMENTS TO BE PUBLISHED IN FEDERAL REGISTER.—Section 1505 of title 44, United States Code, is amended—

(1) in subsection (b)—

(A) in the heading, by striking “COMMENTS” and inserting “NEWS COMMENTARY”; and

(B) by striking “comments” and inserting “news commentary”; and

(2) in subsection (c), in the matter following paragraph (2)—

(A) by inserting “telecommunications, the Internet,” after “the press, the radio,”; and

(B) by striking “and two duplicate originals or two certified copies” and inserting “document”.

(f) ADMINISTRATIVE COMMITTEE OF THE FEDERAL REGISTER AMENDMENT.—Section 1506 of title 44, United States Code, is amended to read as follows:

“§ 1506. Administrative Committee of the Federal Register; establishment and composition; powers and duties

“The Administrative Committee of the Federal Register shall consist of the Archivist of the United States or Acting Archivist, who shall chair the committee, an officer of the Department of Justice designated by the Attorney General, and the Public Printer or Acting Public Printer. The Director of the Federal Register shall act as secretary of the committee. The committee shall prescribe, with the approval of the President, regulations for carrying out this chapter. The regulations shall provide for, among other things—

“(1) the documents which shall be authorized under section 1505(b) of this title to be published in the Federal Register;

“(2) the manner and form in which the Federal Register shall be published;

“(3) the manner of distribution to Members of Congress, officers and employees of the United States, or Federal agency, for official use, and the number which shall be available for distribution to the public;

“(4) the prices to be charged for individual copies of, and subscriptions to, the Federal Register and any reprints and bound volumes of it;

“(5) the manner and form by which the Federal Register may receive information and comments from the public, if practicable and efficient; and

“(6) special editions of the Federal Register.”.