

Calendar No. 481

117TH CONGRESS
2D SESSION

S. 471

[Report No. 117-143]

To allow Members of Congress to opt out of the Federal Employees Retirement System, and allow Members who opt out of the Federal Employees Retirement System to continue to participate in the Thrift Savings Plan.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 2021

Mr. BRAUN (for himself and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

SEPTEMBER 12, 2022

Reported by Mr. PETERS, with amendments

[Omit the part struck through and insert the part printed in *italics*]

A BILL

To allow Members of Congress to opt out of the Federal Employees Retirement System, and allow Members who opt out of the Federal Employees Retirement System to continue to participate in 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Members of Congress
3 Pension Opt Out Clarification Act”.

4 **SEC. 2. MAKING FERS OPTIONAL FOR MEMBERS.**

5 (a) IN GENERAL.—

6 (1) AMENDMENT.—Section 8401(20) of title 5,
7 United States Code, is amended by striking “, and
8 who (in the case” and all that follows through
9 “2004”.

10 (2) APPLICABILITY.—The amendment made by
11 paragraph (1) shall apply with respect to an indi-
12 vidual who first serves as a Member of the House
13 of Representatives, including a Delegate or Resident
14 Commissioner to the Congress, on or after the date
15 of enactment of this Act.

16 (b) CONTINUED PARTICIPATION IN TSP.—

17 (1) AMENDMENT.—Section 8401(20) of title 5,
18 United States Code, as amended by subsection (a),
19 is further amended—

20 (A) by striking “term ‘Member’ has *the*
21 *same meaning as provided in*” and inserting the
22 following: “term ‘Member’—

23 “(A) has *the meaning given the term ‘Member of*
24 *Congress’ under*”;

25 (B) by inserting “, subject to subpara-
26 graph (B),” after “except that”;

1 (C) by adding “and” after the semicolon at
 2 the end; and

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

4 “(B) for purposes of subchapter III, has ~~the~~
 5 ~~same meaning as provided in~~ *the meaning given the*
 6 *term ‘Member of Congress’* under section 2106, with-
 7 out regard to whether the individual elects not to
 8 participate in the Federal Employees’ Retirement
 9 System;”.

10 (2) CONFORMING AMENDMENT TO TSP.—Sec-
 11 tion 8431(a) of title 5, United States Code, is
 12 amended by inserting “except as provided in section
 13 8401(20)(B),” after “subchapter,”.

14 (3) APPLICABILITY.—The amendments made
 15 by this subsection shall apply with respect to an in-
 16 dividual who makes an election described in section
 17 8401(20) of title 5, United States Code, not to par-
 18 ticipate in the Federal Employees’ Retirement Sys-
 19 tem before, on, or after the date of enactment of this
 20 Act.

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