

#### 115TH CONGRESS 1ST SESSION

# H. R. 355

To provide for a 2-year delay in the effective date of a rule of the Department of Labor relating to the "Definition of the Term 'Fiduciary'; Conflict of Interest Rule-Retirement Investment Advice".

### IN THE HOUSE OF REPRESENTATIVES

January 6, 2017

Mr. Wilson of South Carolina introduced the following bill; which was referred to the Committee on Education and the Workforce, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

## A BILL

To provide for a 2-year delay in the effective date of a rule of the Department of Labor relating to the "Definition of the Term 'Fiduciary'; Conflict of Interest Rule-Retirement Investment Advice".

- 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 "Protecting American
- 5 Families' Retirement Advice Act".

#### 1 SEC. 2. EFFECTIVE DATE OF RULE.

- 2 Notwithstanding the effective date set forth in the
- 3 rule submitted by the Department of Labor relating the
- 4 "Definition of the Term 'Fiduciary'; Conflict of Interest
- 5 Rule-Retirement Investment Advice" (published at 81
- 6 Fed. Reg. 20946 (April 8, 2016)), such rule shall not take
- 7 effect until the date that is 2 years after the date of enact-
- 8 ment of this Act.

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