

Suspend the Rules and Pass the Bill, HR. 33, with An Amendment
(The amendment strikes all after the enacting clause and inserts a new text)

112TH CONGRESS
1ST SESSION

H. R. 33

To amend the Securities Act of 1933 to specify when certain securities issued in connection with church plans are treated as exempted securities for purposes of that Act.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 2011

Mrs. BIGGERT introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Act of 1933 to specify when certain securities issued in connection with church plans are treated as exempted securities for purposes of that Act.

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 “Church Plan Invest-
5 ment Clarification Act”.

1 **SEC. 2. SECURITIES ACT OF 1933 AMENDMENT.**

2 Section 3(a)(2) of the Securities Act of 1933 (15
3 U.S.C. 77c(a)(2)) is amended—

4 (1) by inserting “(other than a retirement in-
5 come account described in section 403(b)(9) of the
6 Internal Revenue Code of 1986, to the extent that
7 the interest or participation in such single trust fund
8 or collective trust fund is issued to a church, a con-
9 vention or association of churches, or an organiza-
10 tion described in section 414(e)(3)(A) of such Code
11 establishing or maintaining the retirement income
12 account or to a trust established by any such entity
13 in connection with the retirement income account)”
14 after “403(b) of such Code”; and

15 (2) by inserting “(other than a person partici-
16 pating in a church plan who is described in section
17 414(e)(3)(B) of the Internal Revenue Code of
18 1986)” after “section 401(c)(1) of such Code”.