



(Original Signature of Member)

116TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To amend title 5, United States Code, to provide for an investment option under the Thrift Savings Plan that does not include investment in any fossil fuel companies.

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IN THE HOUSE OF REPRESENTATIVES

Ms. TLAIB introduced the following bill; which was referred to the Committee  
on \_\_\_\_\_

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**A BILL**

To amend title 5, United States Code, to provide for an investment option under the Thrift Savings Plan that does not include investment in any fossil fuel companies.

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 “Retirement Invest-  
5 ments for a Sustainable Economy Act of 2020” or the  
6 “RISE Act of 2020”.

7 **SEC. 2. SENSE OF CONGRESS.**

8 It is the sense of Congress that—

1 (1) continued inaction by the Federal Govern-  
2 ment with respect to addressing climate change  
3 poses a significant threat to the growth and stability  
4 of the economy and population of the United States;

5 (2) pension and retirement funds are vulnerable  
6 to distinct risks relating to climate change, includ-  
7 ing—

8 (A) climate impact risks, including sea  
9 level rise, heat waves, desertification, ocean  
10 acidification, flooding, drought, extreme weath-  
11 er, and wildfires;

12 (B) carbon-constrained demand risks, in-  
13 cluding stranded carbon assets, which financial  
14 institutions have estimated as having a value of  
15 \$100,000,000,000,000; and

16 (C) climate liability risks, including from  
17 evolving interpretations of fiduciary and  
18 tortious duties of care; and

19 (3) assessing the potential impact of climate-re-  
20 lated risks on national and international financial  
21 systems, including retirement savings accounts and  
22 pensions, is an urgent concern.

23 **SEC. 3. CLIMATE CHOICE STOCK INDEX FUND.**

24 Section 8438 of title 5, United States Code, is  
25 amended—

1 (1) in subsection (a)—

2 (A) by redesignating paragraphs (4)  
3 through (10) as paragraphs (7) through (13),  
4 respectively;

5 (B) by redesignating paragraphs (1), (2),  
6 and (3) as paragraphs (2), (4), and (5), respec-  
7 tively;

8 (C) by inserting before paragraph (2), as  
9 so redesignated, the following:

10 “(1) the term ‘Climate Choice Stock Index  
11 Fund’ means the Climate Choice Stock Index Fund  
12 established under subsection (b)(1)(G);”;

13 (D) by inserting after paragraph (2), as so  
14 redesignated, the following:

15 “(3) the term ‘entity’ means any sole propri-  
16 etorship, organization, association, corporation, part-  
17 nership, joint venture, limited partnership, limited li-  
18 ability partnership, limited liability company, or  
19 other business association, including any wholly  
20 owned subsidiary, majority-owned subsidiary, par-  
21 ent-country national, or affiliate of the business as-  
22 sociation, that exists for the purpose of making prof-  
23 it;”;

24 (E) by inserting after paragraph (5), as so  
25 redesignated, the following:

1           “(6) the term ‘fossil fuel entity’ means any en-  
2           tity—

3                   “(A) with proven carbon reserves; or

4                   “(B) that explores for, extracts, processes,  
5           refines, or transmits coal, oil, gas, oil shale, or  
6           tar sands;” and

7           (2) in subsection (b)—

8                   (A) in paragraph (1)—

9                           (i) in subparagraph (E), by striking  
10                   “and” at the end;

11                           (ii) in subparagraph (F), by striking  
12                   the period at the end and inserting “;  
13                   and”; and

14                           (iii) by adding at the end the fol-  
15                   lowing:

16                           “(G) a Climate Choice Stock Index Fund  
17                   as provided in paragraph (6).”; and

18                   (B) by adding at the end the following:

19                   “(6)(A) The Board shall select an index which  
20           is a commonly recognized index comprised of com-  
21           mon stock.

22                   “(B) The historical performance of the index  
23           selected under subparagraph (A) shall be comparable  
24           to that of the other investment funds and options  
25           available under this subsection.

1           “(C) The Climate Choice Stock Index Fund  
2 shall be invested in a portfolio that is designed—

3           “(i) to replicate the performance of the  
4 index selected under subparagraph (A);

5           “(ii) such that, to the extent practicable,  
6 the percentage of the Climate Choice Stock  
7 Index Fund that is invested in each stock is the  
8 same as the percentage determined by dividing  
9 the aggregate market value of all shares of that  
10 stock by the aggregate market value of all  
11 shares of all stocks included in the index se-  
12 lected under subparagraph (A); and

13           “(iii) to ensure that no investment in the  
14 portfolio is an investment with respect to a fos-  
15 sil fuel entity.”.