H. R.  

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

Mr. WILSON of South Carolina introduced the following bill; which was referred to the Committee on ____________

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”.

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 “Protecting American Families’ Retirement Advice Act”.

January 4, 2017 (11:24 a.m.)
SEC. 2. EFFECTIVE DATE OF RULE.

Notwithstanding the effective date set forth in the rule submitted by the Department of Labor relating the “Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice” (published at 81 Fed. Reg. 20946 (April 8, 2016)), such rule shall not take effect until the date that is 2 years after the date of enactment of this Act.