

GARRETT 002

**AMENDMENT TO H.R. 4790  
OFFERED BY MR. GARRETT**

Page 4, after line 12, insert the following:

1       “(d) PUBLIC PLAN TRANSPARENCY.—Any govern-  
2 ment employee benefit plan, as defined in section 3 of the  
3 Employee Retirement Income Security Act of 1974 (29  
4 U.S.C. 1002) and which is a shareholder of an issuer may  
5 vote its shares pursuant to subsection (a)(2) only after  
6 a majority of its plan participants have authorized such  
7 an expenditure. A violation of this subsection shall be con-  
8 sidered a breach of a fiduciary duty of the named fidu-  
9 ciaries who authorized such an expenditure. A named fidu-  
10 ciary who authorizes such an expenditure without first ob-  
11 taining such authorization of a majority of participants  
12 shall be liable as set forth in section 409 of the Employee  
13 Retirement Income Security Act of 1974 (29 U.S.C.  
14 1109).”.

Page 4, line 13, strike “(d)” and insert “(e)”.

Page 7, line 14, strike “section 14A(d)(1)” and in-  
sert “section 14A(e)(1)”.

Page 8, line 16, strike "section 14A(e)(1)" and insert "sections 14A(e)(1)".

