

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. SECURITIES ACT OF 1933 AMENDMENT.**

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

6 (1) by inserting “(other than a retirement in-
7 come account described in section 403(b)(9) of the
8 Internal Revenue Code of 1986, to the extent that
9 the interest or participation in such single trust fund

1 or collective trust fund is issued to a church, a con-
2 vention or association of churches, or an organiza-
3 tion described in section 414(e)(3)(A) of such Code
4 establishing or maintaining the retirement income
5 account or to a trust established by any such entity
6 in connection with the retirement income account)”
7 after “403(b) of such Code”; and
8 (2) by inserting “(other than a person partici-
9 pating in a church plan who is described in section
10 414(e)(3)(B) of the Internal Revenue Code of
11 1986)” after “section 401(c)(1) of such Code”.

○