

AMENDMENT TO H.R. 1090
OFFERED BY MR. LYNCH OF MASSACHUSETTS

Amend section 2 to read as follows:

1 **SEC. 2. RULES DEFINING CERTAIN FIDUCIARIES.**

2 (a) RULEMAKING.—The Securities and Exchange
3 Commission shall issue a new or revised rule relating to
4 standards of conduct for brokers and dealers pursuant to
5 the second subsection (k) of section 15 of the Securities
6 Exchange Act of 1934 (15 U.S.C. 78o) not later than the
7 end of the 60-day period beginning on the date that the
8 Secretary of Labor issued a final rule based on the ERISA
9 fiduciary rule.

10 (b) COORDINATION REQUIRED.—In issuing a rule de-
11 scribed under subsection (a), the Securities and Exchange
12 Commission shall coordinate with the Secretary of Labor.

13 (c) ERISA FIDUCIARY RULE DEFINED.—For pur-
14 poses of this section, the term “ERISA fiduciary rule”
15 means the proposed rule of the Department of Labor titled
16 “Definition of the Term ‘Fiduciary’; Conflict of Interest
17 Rule-- Retirement Investment Advice; Proposed Rule”,
18 published April 20, 2015.

