

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R.3185
OFFERED BY MR. KLINE OF MINNESOTA**

Page 10, strike “Nothing” on line 12 and all that follows through line 14 and insert after line 12 the following:

1 “(A) IN GENERAL.—Nothing in this sub-
2 section shall be construed to—

3 “(i) alter, amend, or limit the ability
4 of a fiduciary to satisfy the requirements
5 of section 404(a) by considering the aggregate
6 or total cost of a group of services for
7 the administration of a plan, or

8 “(ii) subject to subparagraph (B),
9 otherwise affect the obligations of plan
10 sponsors and fiduciaries under part 4 of
11 this subtitle.

12 “(B) RELIANCE ON DISCLOSURES.—A fi-
13 diciary who receives, reviews, and considers the
14 disclosures required under this subsection relating to
15 disclosures to plan sponsors of individual
16 account plans for a particular plan investment
17 shall be deemed to meet the requirements of

1 section 404(a)(1)(B) as it relates to the re-
2 quirements of section 404(a)(1)(A)(ii) in con-
3 nection with the matters disclosed.”.

