

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 2989
OFFERED BY MR. KLINE OF MINNESOTA**

Page 10, strike lines 1 through 4 and insert the following:

1 “(11) SATISFACTION OF FIDUCIARY RULES.—
2 “(A) IN GENERAL.—Nothing in this sub-
3 section shall be construed to—
4 “(i) alter, amend, or limit the ability
5 of a fiduciary to satisfy the requirements
6 of section 404(a) by considering the aggregate
7 or total cost of a group of services for
8 the administration of a plan, or
9 “(ii) subject to subparagraph (B),
10 otherwise affect the obligations of plan
11 sponsors and fiduciaries under part 4 of
12 this subtitle.
13 “(B) RELIANCE ON DISCLOSURES.—A fi-
14 diciary may rely on disclosures made pursuant
15 to the requirements of this subsection, with re-
16 spect to a plan service to which the disclosures
17 relate, for purposes of satisfying the fiduciary’s
18 obligations under section 404(a)(1)(B) as they

1 relate to the requirements of section
2 404(a)(1)(A)(ii), and for purposes of deter-
3 mining whether the compensation paid for serv-
4 ices rendered to a plan are reasonable for pur-
5 poses of section 408(b)(2) and may treat such
6 disclosures as sufficient for such purposes.
7 Nothing in this subparagraph shall be con-
8 strued to exempt a fiduciary from taking proper
9 notice of any other disclosures that may be
10 made by the service provider.”.

