



**Joint Committee on Taxation
September 26, 2000
JCX-102-00**

**DESCRIPTION OF CHAIRMAN ROTH'S AMENDMENT
TO THE CHAIRMAN'S MARK OF THE
"RAILROAD RETIREMENT AND SURVIVORS' IMPROVEMENT ACT OF 2000"
(H.R. 4844)**

Chairman Roth's amendment to the "Railroad Retirement and Survivors' Improvement Act of 2000"¹ would include the following modification:

**A. Fiduciary Standards Applicable Under the
Employment Retirement Income Security Act of 1974**

The provision applying fiduciary standards similar to those applicable to pension fund fiduciaries under the Employment Retirement Income Security Act of 1974, as amended, would be clarified to provide that the members of the Railroad Retirement Board would be considered fiduciaries for purposes of appointing the trustees of the Railroad Retirement Investment Trust Board.

¹ The bill is described in the document entitled: Joint Committee on Taxation, *Description of a Chairman's Mark of the "Railroad Retirement and Survivors' Improvement Act of 2000 (H.R. 4844)"* (JCX-101-00), September 25, 2000.