

**MOTION TO RECOMMIT H.R. 529, WITH
INSTRUCTIONS
OFFERED BY M .**

M_____ moves to recommit the bill H.R. 529 to the Committee on Ways and Means with instructions to report the same back to the House forthwith with the following amendment:

Add at the end the following:

1 SEC. 5. PARENTS' RIGHT TO KNOW COST OF BROKERAGE
2 FEES AND IMPACT ON LONG-TERM SAVINGS.

3 Section 529(d) of the Internal Revenue Code of 1986
4 is amended—

5 (1) by striking “REPORTS.—Each officer” and
6 inserting the following: “REPORTS.—

7 “(1) IN GENERAL.—Each officer”, and

8 (2) by adding at the end the following new
9 paragraph:

10 “(2) FEES.—Each such officer or employee
11 shall make an annual report to each designated ben-
12 eficiary of an account under such program—

13 “(A) disclosing the type and amount of
14 fees with respect to such account,

1 “(B) demonstrating the impact of such
2 fees on the investment returns of such account
3 over a 10-year and 20-year period, and

4 “(C) disclosing the range of fees for invest-
5 ments available to accounts under such pro-
6 gram.”.

7 **SEC. 6. RATES OF RETURN AND LOW FEES.**

8 Section 529 of the Internal Revenue Code of 1986
9 is amended by adding at the end the following new sub-
10 section:

11 “(g) RATES OF RETURN AND LOW FEES.—Each offi-
12 cer or employee having control of the qualified tuition pro-
13 gram shall take such steps as are necessary to ensure, to
14 the extent practicable, high rates of return and low fees
15 under such program.”.

