U.S. Chamber of Commerce



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Committee on Education and Workforce Subcommittee on Health, Employment, Labor and Pensions U.S. House of Representatives 2176 Rayburn House Office Building Washington, DC 20515

Dear Committee Members,

The U.S. Chamber of Commerce supports the EBSA Investigations Transparency Act (HR 2869), which would require the Employee Benefits Security Administration (EBSA) annually to report to Congress the status of any longstanding active investigations. This bill helps ensure transparency and oversight of EBSA's current investigatory processes.

Our members understand and appreciate the importance of EBSA investigations and oversight. However, over the years, many investigations have become open ended fishing expeditions. EBSA begins its investigations with an extremely broad document request, which places a time and monetary burden on plan sponsors. After the documents have been provided, it is not uncommon to hear nothing from EBSA for more than 18 months. In fact, a 2021 GAO report on EBSA's investigation process found that 17% of all investigations opened in 2017 were still open four years later. Unfortunately, this may still be the case as members have reported cases remaining open for years, with long periods of inactivity, and repeated document requests even after no violations were found.

HR 2869 will require EBSA to provide an annual report of investigations that have not been closed within 36 months and the reasons why. Such a report should encourage EBSA to improve its investigation process, which will benefit both participants and plan sponsors by allowing more expeditious investigations. We look forward to working with the Committee on this important legislation.

Sincerely,

Neil L. Bradley

Executive Vice President, Chief Policy Officer, and Head of Strategic Advocacy

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