

## Publications

# This Week From the Hill (February 9 – February 15, 2025)

### ATTORNEYS & PROFESSIONALS

#### **Michael Kreps**

[mkreps@groom.com](mailto:mkreps@groom.com)

202-861-5415

#### **Diana McDonald**

[dmcdonald@groom.com](mailto:dmcdonald@groom.com)

202-861-6650

#### **Ryan C. Temme**

[rtemme@groom.com](mailto:rtemme@groom.com)

202-861-6659

#### **Kevin L. Walsh**

[kwash@groom.com](mailto:kwash@groom.com)

202-861-6645

#### **Brigen Winters**

[bwinters@groom.com](mailto:bwinters@groom.com)

202-861-6618

### PUBLISHED

02/11/2025

### SOURCE

This Week From the Hill

### SERVICES

#### Policy

- [Employer & Sponsor Advocacy](#)
- [Health Services Advocacy](#)
- [Retirement Services Advocacy](#)

Each week while Congress is in session, our [Policy](#) team delivers a key update to highlight a topical benefits, health, or retirement news item from the Hill, such as a newly introduced bill, a summary of a committee hearing, or another hot-button matter.

Attorneys general from 17 states sent a [letter](#) to major asset managers concerning “misrepresentations” about Chinese investments. “Misstatements or material omissions implicate state laws on securities and on unfair and deceptive acts and practices, and prevent fiduciaries from being able to fulfill their duty of care to investigate the facts underlying an investment. This means that it may be impossible for state defined benefit plans, public 457 plans, businesses offering 401(k) plans, or other fiduciaries to invest in funds with China exposure without violating their fiduciary duty.” The letter cites numerous examples of said misrepresentations and misstatements.

[Visit the “This Week From the Hill” Blog](#)

[Subscribe to this Blog](#)