

CNN. – 23.03.2023

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House GOP faces long odds in effort to overturn Biden investment rule veto

Республіканська партія Палати представників має великі шанси скасувати вето Байдена на інвестиційне правило

Очікується, що Палата представників проголосує за спробу подолати вето президента Джо Байдена щодо скасування правила пенсійного інвестування – спроба, яка стикається з великими шансами у вузько розділеній палаті. Д. Байден наклав перше вето за час свого президентства на резолюцію про скасування правила пенсійних інвестицій, яке дозволяє менеджерам пенсійних фондів враховувати вплив зміни клімату та інших екологічних, соціальних і управлінських факторів під час вибору інвестицій.

Щоб подолати вето, потрібна більшість у дві третини голосів в обох палатах Конгресу – високий поріг для досягнення.

<https://edition.cnn.com/2023/03/23/politics/veto-override-vote-house/index.html>

The House of Representatives is expected to vote Thursday to try to override President Joe Biden's veto of a measure to overturn a retirement investment rule – an effort that faces long odds in the narrowly divided chamber.

Biden [issued the first veto of his presidency](#) Monday on a resolution to overturn a retirement investment rule that allows managers of retirement funds to consider the impact of climate change and other environmental, social and governance factors when picking investments.

A two-thirds majority vote would be needed in both chambers of Congress to override the veto – a high threshold to meet.

Republican lawmakers led the effort to overturn the investment rule, arguing it pushes a liberal agenda on Americans and will hurt retirees' bottom lines. Democrats argue it's not about political ideology, it's not a mandate and it will help investors.

The resolution, which would rescind a Department of Labor rule, [passed both chambers of Congress](#) with Democratic Sens. Joe Manchin of West Virginia and Jon Tester of Montana voting with Republicans in the Senate.

Biden argued the GOP-backed measure to overturn the rule would put retirement savings at risk.

“This bill would risk your retirement savings by making it illegal to consider risk factors MAGA House Republicans don’t like,” Biden tweeted as he announced the veto.

The veto from Biden reflects the reality of a changed political order in Washington with Republicans now in control of the House after they won back the chamber from Democrats in the 2022 midterm elections.

Previously, Democrats controlled both the House and the Senate. Now, the president’s party only has a majority in the Senate.

Most legislation passed by the current GOP-controlled House will not be able to pass the Democratic-controlled Senate. But the resolution to overturn the investment rule only needed a simple majority to pass in the Senate. Republican lawmakers advanced it under the Congressional Review Act, which allows Congress to roll back regulations from the executive branch without needing to clear the 60-vote threshold in the Senate that is necessary for most legislation.