

115TH CONGRESS
1ST SESSION

H. R. 2117

To amend the Employee Retirement Income Security Act of 1974 to permit multiemployer plans in critical status to modify plan rules relating to withdrawal liability, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 25, 2017

Mr. SESSIONS (for himself and Mr. PASCARELL) introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To amend the Employee Retirement Income Security Act of 1974 to permit multiemployer plans in critical status to modify plan rules relating to withdrawal liability, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Multi-Employer Pen-
5 sion Plan Partnership Act of 2017”.

1 **SEC. 2. ALTERNATIVE METHOD OF WITHDRAWAL LIABILITY**
2 **PAYMENTS.**

3 Section 4224 of the Employee Retirement Income Se-
4 curity Act (29 U.S.C. 1404) is amended—

5 (1) by striking “A multiemployer plan” and in-
6 serting “(a) A multiemployer plan”; and

7 (2) by adding at the end the following:

8 “(b) Notwithstanding any contrary provisions of this
9 part, in the case of a multiemployer plan that is in critical
10 status within the meaning of subsection (b)(2) of section
11 305 and whose plan sponsor determines pursuant to sub-
12 section (e)(3)(A)(ii) of such section that the plan cannot
13 be reasonably expected to emerge from critical status by
14 the end of the rehabilitation period, such plan may adopt
15 rules for the purpose of forestalling or avoiding insolvency
16 that provide for other terms and conditions for the com-
17 putation of the amount of an employer’s withdrawal liabil-
18 ity (not to exceed the amount that would otherwise be de-
19 termined without regard to this subsection). Any such rule
20 shall become effective at the end of a 90-day period that
21 begins on the date of adoption of the rule unless the cor-
22 poration disapproves the rule before the end of the 90-
23 day period (except that such 90-day period shall be tolled
24 during any period in which a request by the corporation
25 for additional information is pending). The corporation
26 may disapprove a rule under this subsection only if it rea-

1 sonably determines that the rule creates an unreasonable
2 risk of loss to plan participants and beneficiaries or to the
3 corporation.”.

○