

116TH CONGRESS
1ST SESSION

H. R. 1993

To amend the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 to modify the rules relating to multiple employer plans and pooled employer plans and to modify PBGC premiums for CSEC plans.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2019

Mr. KIND (for himself and Mr. KELLY of Pennsylvania) introduced the following bill; which was referred to the Committee on Education and Labor, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 to modify the rules relating to multiple employer plans and pooled employer plans and to modify PBGC premiums for CSEC plans.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Providing Retirement
3 Security to Workers in Small Businesses, Cooperatives,
4 and Service Organizations Act of 2019”.

5 **SEC. 2. MULTIPLE EMPLOYER PLANS; POOLED EMPLOYER
6 PLANS.**

7 (a) QUALIFICATION REQUIREMENTS.—

8 (1) IN GENERAL.—Section 413 of the Internal
9 Code of 1986 is amended by adding at the end the
10 following new subsection:

11 “(e) APPLICATION OF QUALIFICATION REQUIRE-
12 MENTS FOR CERTAIN MULTIPLE EMPLOYER PLANS WITH
13 POOLED PLAN PROVIDERS.—

14 “(1) IN GENERAL.—Except as provided in para-
15 graph (2), if a defined contribution plan to which
16 subsection (c) applies—

17 “(A) is maintained by employers which
18 have a common interest other than having
19 adopted the plan, or

20 “(B) in the case of a plan not described in
21 subparagraph (A), has a pooled plan provider,
22 then the plan shall not be treated as failing to meet
23 the requirements under this title applicable to a plan
24 described in section 401(a) or to a plan that consists
25 of individual retirement accounts described in sec-
26 tion 408 (including by reason of subsection (c)

1 thereof), whichever is applicable, merely because one
2 or more employers of employees covered by the plan
3 fail to take such actions as are required of such em-
4 ployers for the plan to meet such requirements.

5 “(2) LIMITATIONS.—

6 “(A) IN GENERAL.—Paragraph (1) shall
7 not apply to any plan unless the terms of the
8 plan provide that in the case of any employer
9 in the plan failing to take the actions described
10 in paragraph (1)—

11 “(i) the assets of the plan attributable
12 to employees of such employer (or bene-
13 ficiaries of such employees) will be trans-
14 ferred to a plan maintained only by such
15 employer (or its successor), to an eligible
16 retirement plan as defined in section
17 402(c)(8)(B) for each individual whose ac-
18 count is transferred, or to any other ar-
19 rangement that the Secretary determines is
20 appropriate, unless the Secretary deter-
21 mines it is in the best interests of the em-
22 ployees of such employer (and the bene-
23 ficiaries of such employees) to retain the
24 assets in the plan, and

1 “(ii) such employer (and not the plan
2 with respect to which the failure occurred
3 or any other employer in such plan) shall,
4 except to the extent provided by the Sec-
5 retary, be liable for any liabilities with re-
6 spect to such plan attributable to employ-
7 ees of such employer (or beneficiaries of
8 such employees).

9 “(B) FAILURES BY POOLED PLAN PRO-
10 VIDERS.—If the pooled plan provider of a plan
11 described in paragraph (1)(B) does not perform
12 substantially all of the administrative duties
13 which are required of the provider under para-
14 graph (3)(A)(i) for any plan year, the Secretary
15 may provide that the determination as to
16 whether the plan meets the requirements under
17 this title applicable to a plan described in sec-
18 tion 401(a) or to a plan that consists of indi-
19 vidual retirement accounts described in section
20 408 (including by reason of subsection (c)
21 thereof), whichever is applicable, shall be made
22 in the same manner as would be made without
23 regard to paragraph (1).

24 “(3) POOLED PLAN PROVIDER.—

1 “(A) IN GENERAL.—For purposes of this
2 subsection, the term ‘pooled plan provider’
3 means, with respect to any plan, a person
4 who—

5 “(i) is designated by the terms of the
6 plan as a named fiduciary (within the
7 meaning of section 402(a)(2) of the Em-
8 ployee Retirement Income Security Act of
9 1974), as the plan administrator, and as
10 the person responsible to perform all ad-
11 ministrative duties (including conducting
12 proper testing with respect to the plan and
13 the employees of each employer in the
14 plan) which are reasonably necessary to
15 ensure that—

16 “(I) the plan meets any require-
17 ment applicable under the Employee
18 Retirement Income Security Act of
19 1974 or this title to a plan described
20 in section 401(a) or to a plan that
21 consists of individual retirement ac-
22 counts described in section 408 (in-
23 cluding by reason of subsection (c)
24 thereof), whichever is applicable, and

1 “(II) each employer in the plan
2 takes such actions as the Secretary or
3 such person determines are necessary
4 for the plan to meet the requirements
5 described in subclause (I), including
6 providing to such person any disclo-
7 sures or other information which the
8 Secretary may require or which such
9 person otherwise determines are nec-
10 essary to administer the plan or to
11 allow the plan to meet such require-
12 ments,

13 “(ii) registers as a pooled plan pro-
14 vider with the Secretary, and provides such
15 other information to the Secretary as the
16 Secretary may require, before beginning
17 operations as a pooled plan provider,

18 “(iii) acknowledges in writing that
19 such person is a named fiduciary (within
20 the meaning of section 402(a)(2) of the
21 Employee Retirement Income Security Act
22 of 1974), and the plan administrator, with
23 respect to the plan, and

24 “(iv) is responsible for ensuring that
25 all persons who handle assets of, or who

1 are fiduciaries of, the plan are bonded in
2 accordance with section 412 of the Em-
3 ployee Retirement Income Security Act of
4 1974.

5 “(B) AUDITS, EXAMINATIONS AND INVES-
6 TIGATIONS.—The Secretary may perform au-
7 dits, examinations, and investigations of pooled
8 plan providers as may be necessary to enforce
9 and carry out the purposes of this subsection.

10 “(C) AGGREGATION RULES.—For purposes
11 of this paragraph, in determining whether a
12 person meets the requirements of this para-
13 graph to be a pooled plan provider with respect
14 to any plan, all persons who perform services
15 for the plan and who are treated as a single
16 employer under subsection (b), (c), (m), or (o)
17 of section 414 shall be treated as one person.

18 “(D) TREATMENT OF EMPLOYERS AS PLAN
19 SPONSORS.—Except with respect to the admin-
20 istrative duties of the pooled plan provider de-
21 scribed in subparagraph (A)(i), each employer
22 in a plan which has a pooled plan provider shall
23 be treated as the plan sponsor with respect to
24 the portion of the plan attributable to employ-

1 ees of such employer (or beneficiaries of such
2 employees).

3 “(4) GUIDANCE.—

4 “(A) IN GENERAL.—The Secretary shall
5 issue such guidance as the Secretary determines
6 appropriate to carry out this subsection, includ-
7 ing guidance—

8 “(i) to identify the administrative du-
9 ties and other actions required to be per-
10 formed by a pooled plan provider under
11 this subsection,

12 “(ii) which describes the procedures to
13 be taken to terminate a plan which fails to
14 meet the requirements to be a plan de-
15 scribed in paragraph (1), including the
16 proper treatment of, and actions needed to
17 be taken by, any employer in the plan and
18 the assets and liabilities of the plan attrib-
19 utable to employees of such employer (or
20 beneficiaries of such employees), and

21 “(iii) identifying appropriate cases to
22 which the rules of paragraph (2)(A) will
23 apply to employers in the plan failing to
24 take the actions described in paragraph
25 (1).

1 The Secretary shall take into account under
2 clause (iii) whether the failure of an employer
3 or pooled plan provider to provide any disclo-
4 sures or other information, or to take any other
5 action, necessary to administer a plan or to
6 allow a plan to meet requirements applicable to
7 the plan under section 401(a) or 408, whichever
8 is applicable, has continued over a period of
9 time that demonstrates a lack of commitment
10 to compliance.

11 “(B) GOOD FAITH COMPLIANCE WITH LAW
12 BEFORE GUIDANCE.—An employer or pooled
13 plan provider shall not be treated as failing to
14 meet a requirement of guidance issued by the
15 Secretary under this paragraph if, before the
16 issuance of such guidance, the employer or
17 pooled plan provider complies in good faith with
18 a reasonable interpretation of the provisions of
19 this subsection to which such guidance relates.

20 “(5) MODEL PLAN.—The Secretary shall pub-
21 lish model plan language which meets the require-
22 ments of this subsection and of paragraphs (43) and
23 (44) of section 3 of the Employee Retirement In-
24 come Security Act of 1974 and which may be adopt-

1 ed in order for a plan to be treated as a plan de-
2 scribed in paragraph (1)(B).”.

3 (2) CONFORMING AMENDMENT.—Section
4 413(c)(2) of such Code is amended by striking “sec-
5 tion 401(a)” and inserting “sections 401(a) and
6 408(c)”.

7 (3) TECHNICAL AMENDMENT.—Section 408(c)
8 of such Code is amended by inserting after para-
9 graph (2) the following new paragraph:

10 “(3) There is a separate accounting for any in-
11 terest of an employee or member (or spouse of an
12 employee or member) in a Roth IRA.”.

13 (b) NO COMMON INTEREST REQUIRED FOR POOLED
14 EMPLOYER PLANS.—Section 3(2) of the Employee Retire-
15 ment Income Security Act of 1974 (29 U.S.C. 1002(2))
16 is amended by adding at the end the following:

17 “(C) A pooled employer plan shall be treat-
18 ed as—

19 “(i) a single employee pension benefit
20 plan or single pension plan; and

21 “(ii) a plan to which section 210(a)
22 applies.”.

23 (c) POOLED EMPLOYER PLAN AND PROVIDER DE-
24 FINED.—

1 (1) IN GENERAL.—Section 3 of the Employee
2 Retirement Income Security Act of 1974 (29 U.S.C.
3 1002) is amended by adding at the end the fol-
4 lowing:

5 “(43) POOLED EMPLOYER PLAN.—

6 “(A) IN GENERAL.—The term ‘pooled em-
7 ployer plan’ means a plan—

8 “(i) which is an individual account
9 plan established or maintained for the pur-
10 pose of providing benefits to the employees
11 of 2 or more employers;

12 “(ii) which is a plan described in sec-
13 tion 401(a) of the Internal Revenue Code
14 of 1986 which includes a trust exempt
15 from tax under section 501(a) of such
16 Code or a plan that consists of individual
17 retirement accounts described in section
18 408 of such Code (including by reason of
19 subsection (c) thereof); and

20 “(iii) the terms of which meet the re-
21 quirements of subparagraph (B).

22 Such term shall not include a plan maintained
23 by employers which have a common interest
24 other than having adopted the plan.

1 “(B) REQUIREMENTS FOR PLAN TERMS.—

2 The requirements of this subparagraph are met
3 with respect to any plan if the terms of the
4 plan—

5 “(i) designate a pooled plan provider
6 and provide that the pooled plan provider
7 is a named fiduciary of the plan;

8 “(ii) designate one or more trustees
9 meeting the requirements of section
10 408(a)(2) of the Internal Revenue Code of
11 1986 (other than an employer in the plan)
12 to be responsible for collecting contribu-
13 tions to, and holding the assets of, the
14 plan and require such trustees to imple-
15 ment written contribution collection proce-
16 dures that are reasonable, diligent, and
17 systematic;

18 “(iii) provide that each employer in
19 the plan retains fiduciary responsibility
20 for—

21 “(I) the selection and monitoring
22 in accordance with section 404(a) of
23 the person designated as the pooled
24 plan provider and any other person
25 who, in addition to the pooled plan

1 provider, is designated as a named fi-
2 duciary of the plan; and

3 “(II) to the extent not otherwise
4 delegated to another fiduciary by the
5 pooled plan provider and subject to
6 the provisions of section 404(c), the
7 investment and management of the
8 portion of the plan’s assets attrib-
9 utable to the employees of the em-
10 ployer (or beneficiaries of such em-
11 ployees);

12 “(iv) provide that employers in the
13 plan, and participants and beneficiaries,
14 are not subject to unreasonable restric-
15 tions, fees, or penalties with regard to
16 ceasing participation, receipt of distribu-
17 tions, or otherwise transferring assets of
18 the plan in accordance with section 208 or
19 paragraph (44)(C)(i)(II);

20 “(v) require—

21 “(I) the pooled plan provider to
22 provide to employers in the plan any
23 disclosures or other information which
24 the Secretary may require, including
25 any disclosures or other information

1 to facilitate the selection or any moni-
2 toring of the pooled plan provider by
3 employers in the plan; and

4 “(II) each employer in the plan
5 to take such actions as the Secretary
6 or the pooled plan provider determines
7 are necessary to administer the plan
8 or for the plan to meet any require-
9 ment applicable under this Act or the
10 Internal Revenue Code of 1986 to a
11 plan described in section 401(a) of
12 such Code or to a plan that consists
13 of individual retirement accounts de-
14 scribed in section 408 of such Code
15 (including by reason of subsection (c)
16 thereof), whichever is applicable, in-
17 cluding providing any disclosures or
18 other information which the Secretary
19 may require or which the pooled plan
20 provider otherwise determines are nec-
21 essary to administer the plan or to
22 allow the plan to meet such require-
23 ments; and

24 “(vi) provide that any disclosure or
25 other information required to be provided

1 under clause (v) may be provided in elec-
2 tronic form and will be designed to ensure
3 only reasonable costs are imposed on
4 pooled plan providers and employers in the
5 plan.

6 “(C) EXCEPTIONS.—The term ‘pooled em-
7 ployer plan’ does not include—

8 “(i) a multiemployer plan; or

9 “(ii) a plan established before the
10 date of the enactment of the Setting Every
11 Community Up for Retirement Enhance-
12 ment Act of 2019 unless the plan adminis-
13 trator elects that the plan will be treated
14 as a pooled employer plan and the plan
15 meets the requirements of this title appli-
16 cable to a pooled employer plan established
17 on or after such date.

18 “(D) TREATMENT OF EMPLOYERS AS PLAN
19 SPONSORS.—Except with respect to the admin-
20 istrative duties of the pooled plan provider de-
21 scribed in paragraph (44)(A)(i), each employer
22 in a pooled employer plan shall be treated as
23 the plan sponsor with respect to the portion of
24 the plan attributable to employees of such em-
25 ployer (or beneficiaries of such employees).

1 “(44) POOLED PLAN PROVIDER.—

2 “(A) IN GENERAL.—The term ‘pooled plan
3 provider’ means a person who—

4 “(i) is designated by the terms of a
5 pooled employer plan as a named fiduciary,
6 as the plan administrator, and as the per-
7 son responsible for the performance of all
8 administrative duties (including conducting
9 proper testing with respect to the plan and
10 the employees of each employer in the
11 plan) which are reasonably necessary to
12 ensure that—

13 “(I) the plan meets any require-
14 ment applicable under this Act or the
15 Internal Revenue Code of 1986 to a
16 plan described in section 401(a) of
17 such Code or to a plan that consists
18 of individual retirement accounts de-
19 scribed in section 408 of such Code
20 (including by reason of subsection (c)
21 thereof), whichever is applicable; and

22 “(II) each employer in the plan
23 takes such actions as the Secretary or
24 pooled plan provider determines are
25 necessary for the plan to meet the re-

1 requirements described in subclause (I),
2 including providing the disclosures
3 and information described in para-
4 graph (43)(B)(v)(II);

5 “(ii) registers as a pooled plan pro-
6 vider with the Secretary, and provides to
7 the Secretary such other information as
8 the Secretary may require, before begin-
9 ning operations as a pooled plan provider;

10 “(iii) acknowledges in writing that
11 such person is a named fiduciary, and the
12 plan administrator, with respect to the
13 pooled employer plan; and

14 “(iv) is responsible for ensuring that
15 all persons who handle assets of, or who
16 are fiduciaries of, the pooled employer plan
17 are bonded in accordance with section 412.

18 “(B) AUDITS, EXAMINATIONS AND INVES-
19 TIGATIONS.—The Secretary may perform au-
20 dits, examinations, and investigations of pooled
21 plan providers as may be necessary to enforce
22 and carry out the purposes of this paragraph
23 and paragraph (43).

24 “(C) GUIDANCE.—The Secretary shall
25 issue such guidance as the Secretary determines

1 appropriate to carry out this paragraph and
2 paragraph (43), including guidance—

3 “(i) to identify the administrative du-
4 ties and other actions required to be per-
5 formed by a pooled plan provider under ei-
6 ther such paragraph; and

7 “(ii) which requires in appropriate
8 cases that if an employer in the plan fails
9 to take the actions required under sub-
10 paragraph (A)(i)(II)—

11 “(I) the assets of the plan attrib-
12 utable to employees of such employer
13 (or beneficiaries of such employees)
14 are transferred to a plan maintained
15 only by such employer (or its suc-
16 cessor), to an eligible retirement plan
17 as defined in section 402(c)(8)(B) of
18 the Internal Revenue Code of 1986
19 for each individual whose account is
20 transferred, or to any other arrange-
21 ment that the Secretary determines is
22 appropriate in such guidance; and

23 “(II) such employer (and not the
24 plan with respect to which the failure
25 occurred or any other employer in

1 such plan) shall, except to the extent
2 provided in such guidance, be liable
3 for any liabilities with respect to such
4 plan attributable to employees of such
5 employer (or beneficiaries of such em-
6 ployees).

7 The Secretary shall take into account
8 under clause (ii) whether the failure of an
9 employer or pooled plan provider to provide
10 any disclosures or other information, or to
11 take any other action, necessary to admin-
12 ister a plan or to allow a plan to meet re-
13 quirements described in subparagraph
14 (A)(i)(II) has continued over a period of
15 time that demonstrates a lack of commit-
16 ment to compliance. The Secretary may
17 waive the requirements of subclause (ii)(I)
18 in appropriate circumstances if the Sec-
19 retary determines it is in the best interests
20 of the employees of the employer referred
21 to in such clause (and the beneficiaries of
22 such employees) to retain the assets in the
23 plan with respect to which the employer's
24 failure occurred.

1 “(D) GOOD FAITH COMPLIANCE WITH LAW
2 BEFORE GUIDANCE.—An employer or pooled
3 plan provider shall not be treated as failing to
4 meet a requirement of guidance issued by the
5 Secretary under subparagraph (C) if, before the
6 issuance of such guidance, the employer or
7 pooled plan provider complies in good faith with
8 a reasonable interpretation of the provisions of
9 this paragraph, or paragraph (43), to which
10 such guidance relates.

11 “(E) AGGREGATION RULES.—For purposes
12 of this paragraph, in determining whether a
13 person meets the requirements of this para-
14 graph to be a pooled plan provider with respect
15 to any plan, all persons who perform services
16 for the plan and who are treated as a single
17 employer under subsection (b), (c), (m), or (o)
18 of section 414 of the Internal Revenue Code of
19 1986 shall be treated as one person.”.

20 (2) BONDING REQUIREMENTS FOR POOLED EM-
21 PLOYER PLANS.—The last sentence of section 412(a)
22 of the Employee Retirement Income Security Act of
23 1974 (29 U.S.C. 1112(a)) is amended by inserting
24 “or in the case of a pooled employer plan (as defined
25 in section 3(43))” after “section 407(d)(1))”.

1 (3) CONFORMING AND TECHNICAL AMEND-
2 MENTS.—Section 3 of the Employee Retirement In-
3 come Security Act of 1974 (29 U.S.C. 1002) is
4 amended—

5 (A) in paragraph (16)(B)—

6 (i) by striking “or” at the end of
7 clause (ii); and

8 (ii) by striking the period at the end
9 and inserting “, or (iv) in the case of a
10 pooled employer plan, the pooled plan pro-
11 vider.”; and

12 (B) by striking the second paragraph (41).

13 (d) POOLED EMPLOYER AND MULTIPLE EMPLOYER
14 PLAN REPORTING.—

15 (1) ADDITIONAL INFORMATION.—Section 103
16 of the Employee Retirement Income Security Act of
17 1974 (29 U.S.C. 1023) is amended—

18 (A) in subsection (a)(1)(B), by striking
19 “applicable subsections (d), (e), and (f)” and
20 inserting “applicable subsections (d), (e), (f),
21 and (g)”; and

22 (B) by amending subsection (g) to read as
23 follows:

24 “(g) ADDITIONAL INFORMATION WITH RESPECT TO
25 POOLED EMPLOYER AND MULTIPLE EMPLOYER

1 PLANS.—An annual report under this section for a plan
2 year shall include—

3 “(1) with respect to any plan to which section
4 210(a) applies (including a pooled employer plan), a
5 list of employers in the plan and a good faith esti-
6 mate of the percentage of total contributions made
7 by such employers during the plan year and the ag-
8 gregate account balances attributable to each em-
9 ployer in the plan (determined as the sum of the ac-
10 count balances of the employees of such employer
11 (and the beneficiaries of such employees)); and

12 “(2) with respect to a pooled employer plan, the
13 identifying information for the person designated
14 under the terms of the plan as the pooled plan pro-
15 vider.”.

16 (2) SIMPLIFIED ANNUAL REPORTS.—Section
17 104(a) of the Employee Retirement Income Security
18 Act of 1974 (29 U.S.C. 1024(a)) is amended by
19 striking paragraph (2)(A) and inserting the fol-
20 lowing:

21 “(2)(A) With respect to annual reports required
22 to be filed with the Secretary under this part, the
23 Secretary may by regulation prescribe simplified an-
24 nual reports for any pension plan that—

25 “(i) covers fewer than 100 participants; or

1 “(ii) is a plan described in section 210(a)
2 that covers fewer than 1,000 participants, but
3 only if no single employer in the plan has 100
4 or more participants covered by the plan.”.

5 (e) EFFECTIVE DATE.—

6 (1) IN GENERAL.—The amendments made by
7 this section shall apply to plan years beginning after
8 December 31, 2020.

9 (2) RULE OF CONSTRUCTION.—Nothing in the
10 amendments made by subsection (a) shall be con-
11 strued as limiting the authority of the Secretary of
12 the Treasury or the Secretary’s delegate (determined
13 without regard to such amendment) to provide for
14 the proper treatment of a failure to meet any re-
15 quirement applicable under the Internal Revenue
16 Code of 1986 with respect to one employer (and its
17 employees) in a multiple employer plan.

18 **SEC. 3. MODIFICATION OF PBGC PREMIUMS FOR CSEC**
19 **PLANS.**

20 (a) FLAT RATE PREMIUM.—Subparagraph (A) of
21 section 4006(a)(3) of the Employee Retirement Income
22 Security Act of 1974 (29 U.S.C. 1306(a)(3)) is amend-
23 ed—

1 (1) in clause (i), by striking “plan,” and insert-
2 ing “plan other than a CSEC plan (as defined in
3 section 210(f)(1))”;

4 (2) in clause (v), by striking “or” at the end;

5 (3) in clause (vi), by striking the period at the
6 end and inserting “, or”; and

7 (4) by adding at the end the following new
8 clause:

9 “(vii) in the case of a CSEC plan (as
10 defined in section 210(f)(1)), for plan
11 years beginning after December 31, 2018,
12 for each individual who is a participant in
13 such plan during the plan year an amount
14 equal to the sum of—

15 “(I) the additional premium (if
16 any) determined under subparagraph
17 (E), and

18 “(II) \$19.”.

19 (b) VARIABLE RATE PREMIUM.—

20 (1) UNFUNDED VESTED BENEFITS.—

21 (A) IN GENERAL.—Subparagraph (E) of
22 section 4006(a)(3) of the Employee Retirement
23 Income Security Act of 1974 (29 U.S.C.
24 1306(a)(3)) is amended by adding at the end
25 the following new clause:

1 “(v) For purposes of clause (ii), in the
2 case of a CSEC plan (as defined in section
3 210(f)(1)), the term ‘unfunded vested ben-
4 efits’ means, for plan years beginning after
5 December 31, 2018, the excess (if any)
6 of—

7 “(I) the funding liability of the
8 plan as determined under section
9 306(j)(5)(C) for the plan year by only
10 taking into account vested benefits,
11 over

12 “(II) the fair market value of
13 plan assets for the plan year which
14 are held by the plan on the valuation
15 date.”.

16 (B) CONFORMING AMENDMENT.—Clause
17 (iii) of section 4006(a)(3)(E) of such Act (29
18 U.S.C. 1306(a)(3)(E)) is amended by striking
19 “For purposes” and inserting “Except as pro-
20 vided in clause (v), for purposes”.

21 (2) APPLICABLE DOLLAR AMOUNT.—

22 (A) IN GENERAL.—Paragraph (8) of sec-
23 tion 4006(a) of such Act (29 U.S.C. 1306(a))
24 is amended by adding at the end the following
25 new subparagraph:

1 “(E) CSEC PLANS.—In the case of a
2 CSEC plan (as defined in section 210(f)(1)),
3 the applicable dollar amount shall be \$9.”.

4 (B) CONFORMING AMENDMENT.—Subpara-
5 graph (A) of section 4006(a)(8) of such Act (29
6 U.S.C. 1306(a)(8)) is amended by striking “(B)
7 and (C)” and inserting “(B), (C), and (E)”.

○