

114TH CONGRESS  
1ST SESSION

# H. R. 458

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

JANUARY 21, 2015

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. ALTERNATIVE METHOD OF WITHDRAWAL LI-**  
4 **ABILITY PAYMENTS.**

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

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

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

2           “(b) Notwithstanding any contrary provisions of this  
3 part, in the case of a multiemployer plan that is in critical  
4 status within the meaning of section 305(b)(2) and whose  
5 plan sponsor determines that the plan can not be reason-  
6 ably expected to emerge from critical status by the end  
7 of the rehabilitation period, such plan may adopt rules  
8 providing for other terms and conditions for the computa-  
9 tion of an employer’s withdrawal liability. Any such rule  
10 shall become effective at the end of a 90-day period that  
11 begins on the date of adoption of the rule unless the cor-  
12 poration disapproves the rule before the end of the 90-  
13 day period (except that such 90-day period shall be tolled  
14 during any period in which a request by the corporation  
15 for additional information is pending). The corporation  
16 may disapprove a rule under this subsection only if it rea-  
17 sonably determines that the rule creates an unreasonable  
18 risk of loss to plan participants and beneficiaries or to the  
19 corporation.”.

○