

112TH CONGRESS
2D SESSION

H. R. 5981

To amend title IV of the Employee Retirement Income Security Act of 1974 to provide for a guarantee by the Pension Benefit Guaranty Corporation for qualified preretirement survivor annuities under insolvent or terminated multiemployer pension plans.

IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2012

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

A BILL

To amend title IV of the Employee Retirement Income Security Act of 1974 to provide for a guarantee by the Pension Benefit Guaranty Corporation for qualified preretirement survivor annuities under insolvent or terminated multiemployer pension plans.

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. GUARANTEE FOR PRE-RETIREMENT SURVIVOR**
4 **ANNUITIES UNDER MULTIEMPLOYER PEN-**
5 **SION PLANS.**

6 (a) IN GENERAL.—Section 4022A(b) of the Em-
7 ployee Retirement Income Security Act of 1974 (29

1 U.S.C. 1322a(b)) is amended by adding at the end the
2 following new paragraph:

3 “(3) For purposes of subsection (a), a qualified pre-
4 retirement survivor annuity (as defined in section
5 205(e)(1)) with respect to a participant under a multiem-
6 ployer plan which becomes insolvent under section 4245(b)
7 or 4281(d)(2) or is terminated shall not be treated as for-
8 feitable solely because the participant has not died as of
9 the date on which the plan became so insolvent or the ter-
10 mination date.”.

11 (b) RETROACTIVE APPLICATION.—The amendment
12 made by this section shall apply with respect to multiem-
13 ployer plan benefit payments becoming payable on or after
14 December 31, 1984.

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