

S 1872

A bill to amend the Employee Retirement Income Security Act of 1974 to require the Pension Benefit Guaranty Corporation to notify plan participants and beneficiaries of the commencement of proceedings to terminate such plan.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Dec 20, 2001

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Dec 20, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1872>

Sponsor

Name: Sen. Bayh, Evan [D-IN]

Party: Democratic • **State:** IN • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Dec 20, 2001

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Dec 20, 2001)

Amends the Employee Retirement Income Security Act of 1974 (ERISA) to direct the Pension Benefit Guaranty Corporation (PBGC) to notify affected parties of the commencement of PBGC proceedings to terminate a defined benefit plan, within 30 days after the PBGC notifies a plan administrator regarding such proceedings.

Requires the plan administrator to provide the PBGC with a list of the names and addresses of all participants and beneficiaries of such a plan. Requires the PBGC to provide: (1) written notice to each affected party of the plan; (2) notice in the two newspapers with the largest circulation in the area of the majority of the affected parties; and (3) the proposed date and the procedure for such intended termination.

Actions Timeline

- **Dec 20, 2001:** Introduced in Senate
- **Dec 20, 2001:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.