

## S 2563

A bill to amend the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 with respect to the interest rate range for additional funding requirements, and for other purposes.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Labor and Employment

**Introduced:** May 23, 2002

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4853)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4853) (May 23, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/2563>

### Sponsor

**Name:** Sen. Grassley, Chuck [R-IA]

**Party:** Republican • **State:** IA • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kerry, John F. [D-MA]	D · MA		May 23, 2002
Sen. Torricelli, Robert G. [D-NJ]	D · NJ		May 23, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 23, 2002

### Subjects & Policy Tags

#### Policy Area:

Labor and Employment

### Related Bills

*No related bills are listed.*

### Summary (as of May 23, 2002)

Amends the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA) to apply to 2001 the 2002 and 2003 special interest rate range for additional funding requirements for pension plans by the Pension Benefit Guaranty Corporation (PBGC).

Amends ERISA to revise the formula for determining such range.

Amends the Retirement Protection Act of 1994 to establish special rules relating to funding liability percentages and the mortality table to be used for purposes of determining unfunded vested benefits.

## Actions Timeline

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- **May 23, 2002:** Introduced in Senate
- **May 23, 2002:** Sponsor introductory remarks on measure. (CR S4852-4853)
- **May 23, 2002:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4853)