

S 3028

Employee Pension Bankruptcy Protection Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Oct 2, 2002

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Oct 2, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/3028>

Sponsor

Name: Sen. Sessions, Jeff [R-AL]

Party: Republican • State: AL • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Oct 2, 2002
Sen. Leahy, Patrick J. [D-VT]	D · VT		Oct 2, 2002

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	Oct 2, 2002

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
107 S 3139	Identical bill	Oct 17, 2002: Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S10708-10709)

Summary (as of Oct 2, 2002)

Employee Pension Bankruptcy Protection Act of 2002 - Amends the Federal bankruptcy code to allow representatives of employees and retirees to appear and be heard before the bankruptcy court to protect the benefits to which they are entitled as participants or beneficiaries under a pension plan. Permits this in cases where the debtor is the sponsor of an employee pension benefit plan under certain provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and such plan is likely to be terminated under title IV of ERISA or substantially underfunded by the debtor, resulting in a hardship to the participants or beneficiaries.

Allows the representative to be heard with respect to a sale of all or substantially all of the assets of the debtor or with respect to a plan of reorganization. Permits such participants and beneficiaries to employ counsel and other professionals who shall be compensated from the debtor's estate.

Actions Timeline

- **Oct 2, 2002:** Introduced in Senate
- **Oct 2, 2002:** Sponsor introductory remarks on measure. (CR S9847-9848)
- **Oct 2, 2002:** Read twice and referred to the Committee on the Judiciary.