

HR 4574

Steel Industry Legacy Relief and Transition Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Apr 24, 2002

Current Status: Referred to the Subcommittee on Employer-Employee Relations.

Latest Action: Referred to the Subcommittee on Employer-Employee Relations. (Jul 15, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/4574>

Sponsor

Name: Rep. English, Phil [R-PA-21]

Party: Republican • State: PA • Chamber: House

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		Apr 24, 2002
Rep. Gekas, George W. [R-PA-17]	R · PA		Apr 24, 2002
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Apr 24, 2002
Rep. Regula, Ralph [R-OH-16]	R · OH		Apr 24, 2002
Rep. Shimkus, John [R-IL-20]	R · IL		Apr 24, 2002
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Apr 25, 2002
Rep. LaHood, Ray [R-IL-18]	R · IL		May 2, 2002
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		May 2, 2002
Rep. Doyle, Michael F. [D-PA-18]	D · PA		May 7, 2002
Rep. Weller, Jerry [R-IL-11]	R · IL		May 7, 2002
Rep. Ehrlich, Robert L., Jr. [R-MD-2]	R · MD		Sep 17, 2002

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Jul 15, 2002
Energy and Commerce Committee	House	Referred to	May 6, 2002
Ways and Means Committee	House	Referred To	Apr 24, 2002

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Steel Industry Legacy Relief and Transition Act of 2002 - Amends the Trade Act of 1974 to establish in the Department of Labor a Steel Industry Legacy Relief Program administered by the Secretary of Labor to provide certain post-employment retiree health benefits previously provided by qualified steel companies purchased or otherwise acquired by another qualified steel company (eligible buyer).

Prescribes procedures by which an eligible buyer may petition for transfer to the Steel Industry Legacy Relief Trust Fund (established by this Act) of all assets of the acquired company which were required to be set aside for provision of the steel retiree benefits, liability for which is relieved by operation of this Act.

Requires eligible buyers to make specified contributions to the Trust for ten years following acquisition of another steel company.

Requires the Secretary to provide for the purchase of coverage of steel retiree health benefits for eligible retirees, surviving spouses, and dependents.

Requires deposit in the Trust Fund of amounts equivalent to certain duties on imports of basic steel mill products.

Establishes the Steel Transition Board to review and approve or disapprove applications for expedited antitrust review of steel company acquisitions by eligible buyers petitioning for assistance under this Act.

Amends the Employee Retirement Income Security Act of 1974 to treat as terminated any qualified defined benefit plan maintained by the acquired company in any qualified acquisition under this Act.

### **Actions Timeline**

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- **Jul 15, 2002:** Referred to the Subcommittee on Employer-Employee Relations.
- **May 6, 2002:** Referred to the Subcommittee on Health, for a period to be subsequently determined by the Chairman.
- **Apr 24, 2002:** Introduced in House
- **Apr 24, 2002:** Introduced in House
- **Apr 24, 2002:** Referred to the Committee on Ways and Means, and in addition to the Committees on Education and the Workforce, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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