

S 2424

National Employee Savings and Trust Equity Guarantee Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: May 14, 2004

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 516.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 516. (May 14, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2424>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	May 14, 2004

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

National Employee Savings and Trust Equity Guarantee Act of 2004 - Amends the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA) to require a defined contribution plan holding publicly traded securities to provide employees with: (1) the opportunity to divest employer securities; and (2) at least three investment options other than employer securities.

Revises requirements relating to: (1) information to assist pension plan participants; (2) protection of plan participants; (3) pension plan funding; (4) the interest rate of 30-year treasury securities; (5) portability and distribution rules; (6) executives and stock options; (7) women's pension protection, including spousal consent for distributions from defined contribution plans and division of pension benefits upon divorce; (8) railroad retirement; (9) joint and survivor annuity benefits; and (10) compensation and pensions of Tax Court judges.

Actions Timeline

- **May 14, 2004:** Introduced in Senate
- **May 14, 2004:** Committee on Finance. Original measure reported to Senate by Senator Grassley. With written report No. 108-266. Additional views filed.
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