

## S 1544

### Pension Benefit Guaranty Corporation Governance Improvement Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Labor and Employment

**Introduced:** Jul 30, 2009

**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. (Jul 30, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/1544>

### Sponsor

**Name:** Sen. Kohl, Herb [D-WI]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Jul 30, 2009
Sen. Feingold, Russell D. [D-WI]	D · WI		Jul 30, 2009
Sen. McCaskill, Claire [D-MO]	D · MO		Jul 30, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jul 30, 2009

### Subjects & Policy Tags

#### Policy Area:

Labor and Employment

### Related Bills

*No related bills are listed.*

Pension Benefit Guaranty Corporation Governance Improvement Act of 2009 - Amends the Employee Retirement Income Security Act of 1974 (ERISA) to revise requirements regarding the composition and duties of members of the board of directors of the Pension Benefit Guaranty Corporation (PBGC).

Requires: (1) the board to meet at least four times a year with a quorum of at least five members; and (2) board minutes be made public.

Requires the advisory committee to the PBGC to meet jointly with the board at least one time each year.

Requires the Director and members of the board of the PBGC to agree in writing to recuse themselves from participation in activities which potentially could be a conflict of interest.

Expresses the sense of Congress that: (1) the board should form committees, including an audit committee and an investment committee, to enhance the PBGC board's overall effectiveness; and (2) the PBGC should establish a risk management position that evaluates and mitigates risk it might experience.

### **Actions Timeline**

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- **Jul 30, 2009:** Introduced in Senate
- **Jul 30, 2009:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.