## HR 3936

Preserve Benefits and Jobs Act of 2009

**Congress:** 111 (2009–2011, Ended)
**Chamber:** House
**Policy Area:** Labor and Employment
**Introduced:** Oct 27, 2009
**Current Status:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
**Latest Action:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.  (Dec 8, 2009)
**Official Text:**  https://www.congress.gov/bill/111th-congress/house-bill/3936

### Sponsor

**Name:**  Rep. Pomeroy, Earl [D-ND-At Large]
**Party:** Democratic   •   **State:** ND   •   **Chamber:** House

## Cosponsors (57 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---|---|---|
| Rep. Tiberi, Patrick J. [R-OH-12] | R · OH | | Oct 27, 2009 |
| Rep. Bean, Melissa L. [D-IL-8] | D · IL | | Nov 6, 2009 |
| Rep. Crowley, Joseph [D-NY-7] | D · NY | | Nov 6, 2009 |
| Rep. Davis, Artur [D-AL-7] | D · AL | | Nov 6, 2009 |
| Rep. Kind, Ron [D-WI-3] | D · WI | | Nov 6, 2009 |
| Rep. LaTourette, Steven C. [R-OH-14] | R · OH | | Nov 6, 2009 |
| Rep. McCotter, Thaddeus G. [R-MI-11] | R · MI | | Nov 6, 2009 |
| Rep. Brown-Waite, Ginny [R-FL-5] | R · FL | | Nov 19, 2009 |
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| Rep. Larson, John B. [D-CT-1] | D · CT | | Nov 19, 2009 |
| Rep. Moore, Dennis [D-KS-3] | D · KS | | Dec 3, 2009 |
| Rep. Lewis, John [D-GA-5] | D · GA | | Dec 10, 2009 |
| Rep. Linder, John [R-GA-7] | R · GA | | Dec 10, 2009 |
| Rep. Roskam, Peter J. [R-IL-6] | R · IL | | Dec 10, 2009 |
| Rep. Courtney, Joe [D-CT-2] | D · CT | | Dec 16, 2009 |
| Rep. Payne, Donald M. [D-NJ-10] | D · NJ | | Dec 16, 2009 |
| Rep. Carnahan, Russ [D-MO-3] | D · MO | | Jan 20, 2010 |
| Rep. Cleaver, Emanuel [D-MO-5] | D · MO | | Jan 20, 2010 |
| Rep. Hinchey, Maurice D. [D-NY-22] | D · NY | | Jan 20, 2010 |
| Rep. Driehaus, Steve [D-OH-1] | D · OH | | Jan 27, 2010 |
| Rep. Kilroy, Mary Jo [D-OH-15] | D · OH | | Jan 27, 2010 |
| Rep. Skelton, Ike [D-MO-4] | D · MO | | Jan 27, 2010 |
| Rep. Frank, Barney [D-MA-4] | D · MA | | Feb 23, 2010 |
| Rep. Pence, Mike [R-IN-6] | R · IN | | Feb 23, 2010 |
| Rep. Kagen, Steve [D-WI-8] | D · WI | | Feb 25, 2010 |
| Rep. Space, Zachary T. [D-OH-18] | D · OH | | Feb 25, 2010 |
| Rep. Tonko, Paul [D-NY-21] | D · NY | | Feb 25, 2010 |
| Rep. Clay, Wm. Lacy [D-MO-1] | D · MO | | Mar 4, 2010 |
| Rep. Massa, Eric J. J. [D-NY-29] | D · NY | | Mar 4, 2010 |
| Rep. Dahlkemper, Kathleen A. [D-PA-3] | D · PA | | Mar 22, 2010 |
| Rep. Donnelly, Joe [D-IN-2] | D · IN | | Mar 22, 2010 |
| Rep. Murphy, Tim [R-PA-18] | R · PA | | Mar 22, 2010 |
| Rep. Napolitano, Grace F. [D-CA-38] | D · CA | | Mar 22, 2010 |
| Rep. Schock, Aaron [R-IL-18] | R · IL | | Mar 22, 2010 |
| Rep. Sutton, Betty [D-OH-13] | D · OH | | Mar 22, 2010 |
| Rep. Carney, Christopher P. [D-PA-10] | D · PA | | Apr 22, 2010 |
| Rep. Fudge, Marcia L. [D-OH-11] | D · OH | | Apr 22, 2010 |
| Rep. Mitchell, Harry E. [D-AZ-5] | D · AZ | | Apr 22, 2010 |
| Rep. Altmire, Jason [D-PA-4] | D · PA | | Apr 29, 2010 |
| Rep. Davis, Lincoln [D-TN-4] | D · TN | | Apr 29, 2010 |
| Rep. Ellison, Keith [D-MN-5] | D · MN | | Apr 29, 2010 |

| Cosponsor | Party / State | Role | Date Joined |
|---|---|---|---|
| Rep. Emerson, Jo Ann [R-MO-8] | R · MO | | Apr 29, 2010 |
| Rep. Yarmuth, John A. [D-KY-3] | D · KY | | May 6, 2010 |
| Rep. Rothman, Steven R. [D-NJ-9] | D · NJ | | May 14, 2010 |
| Rep. Giffords, Gabrielle [D-AZ-8] | D · AZ | | May 27, 2010 |
| Rep. Chandler, Ben [D-KY-6] | D · KY | | Jun 21, 2010 |
| Rep. Foster, Bill [D-IL-14] | D · IL | | Jun 24, 2010 |
| Rep. Boswell, Leonard L. [D-IA-3] | D · IA | | Jul 15, 2010 |
| Rep. Braley, Bruce L. [D-IA-1] | D · IA | | Jul 22, 2010 |
| Rep. Larsen, Rick [D-WA-2] | D · WA | | Jul 22, 2010 |
| Rep. Loebsack, David [D-IA-2] | D · IA | | Jul 22, 2010 |
| Rep. Cohen, Steve [D-TN-9] | D · TN | | Jul 29, 2010 |
| Rep. Wilson, Charles A. [D-OH-6] | D · OH | | Sep 20, 2010 |
| Rep. Bishop, Sanford D., Jr. [D-GA-2] | D · GA | | Sep 23, 2010 |
| Rep. McMahon, Michael E. [D-NY-13] | D · NY | | Sep 23, 2010 |
| Rep. Kirkpatrick, Ann [D-AZ-1] | D · AZ | | Sep 29, 2010 |
| Rep. Marshall, Jim [D-GA-8] | D · GA | | Sep 29, 2010 |

## Committee Activity

| Committee | Chamber | Activity | Date |
|---|---|---|---|
| Education and Workforce Committee | House | Referred to | Dec 8, 2009 |
| Ways and Means Committee | House | Referred To | Oct 27, 2009 |

## Subjects & Policy Tags

**Policy Area:**

Labor and Employment

## Related Bills

*No related bills are listed.*

## Summary  (as of Oct 27, 2009)

Preserve Benefits and Jobs Act of 2009 - Amends the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code to: (1) allow a sponsor of a single-employer defined benefit pension plan to elect in 2009 or 2010 extended amortization periods (9 or 15 years) for investment losses incurred in prior years; (2) allow an increase in the valuation range of plan assets; (3) use the funded status of a plan in 2008 to determine benefit restrictions in 2009 and 2010 and prohibit the use of credit balances by pension plans that are under 80% funded in the prior year; (4) exclude plan-related administrative expenses (including investment expenses) from normal cost targets; (5) delay until 2012 the application of certain benefit restrictions to collectively bargained plans; and (6) require a 120% funding target for plans adopting ad hoc amendments that allow lump sum benefits payments and increased plan liabilities.

Revises rules relating to information reporting and reportable events.

Calculates the amount of any pension plan guarantee by the Pension Benefit Guaranty Corporation (PBGC) using the date of plan termination rather than the date of a plan bankruptcy filing.

Amends ERISA provisions relating to multiemployer pension plans to: (1) allow such plans to elect alternative amortization plans and valuation methods in 2009 and 2010 for investment losses; (2) extend by five years the funding improvement period for plans in endangered or critical status; (3) permit multiemployer plans to merge or form alliances with other plans; and (4) increase PBGC guarantees for insolvent plans to increase participant benefits.

## Actions Timeline

- **Dec 8, 2009:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Oct 27, 2009:** Introduced in House
- **Oct 27, 2009:** Referred to the Committee on Education and Labor, and in addition to the Committee on Ways and Means, 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.
- **Oct 27, 2009:** Referred to House Education and Labor
- **Oct 27, 2009:** Referred to House Ways and Means