

## HR 4915

An Act to amend the Internal Revenue Code of 1986 to make technical corrections to the pension funding provisions of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Transportation and Public Works

**Introduced:** Mar 23, 2010

**Current Status:** Message on Senate action sent to the House.

**Latest Action:** Message on Senate action sent to the House. (Dec 20, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4915>

### Sponsor

**Name:** Rep. Oberstar, James L. [D-MN-8]

**Party:** Democratic • **State:** MN • **Chamber:** House

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Camp, Dave [R-MI-4]	R · MI		Mar 23, 2010
Rep. Costello, Jerry F. [D-IL-12]	D · IL		Mar 23, 2010
Rep. Levin, Sander M. [D-MI-12]	D · MI		Mar 23, 2010
Rep. Mica, John L. [R-FL-7]	R · FL		Mar 23, 2010
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Mar 23, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Discharged From	Dec 18, 2010
Transportation and Infrastructure Committee	House	Referred to	Mar 24, 2010
Ways and Means Committee	House	Referred To	Mar 23, 2010

### Subjects & Policy Tags

#### Policy Area:

Transportation and Public Works

## Related Bills

Bill	Relationship	Last Action
111 HR 6473	Related bill	<b>Dec 22, 2010:</b> Became Public Law No: 111-329.
111 HR 4853	Related bill	<b>Dec 17, 2010:</b> Became Public Law No: 111-312.
111 HR 6190	Related bill	<b>Sep 30, 2010:</b> Became Public Law No: 111-249.
111 S 3187	Related bill	<b>Sep 23, 2010:</b> Message received in the Senate: Returned to the Senate pursuant to the provisions of H.Res. 1653.
111 HR 5900	Related bill	<b>Aug 1, 2010:</b> Became Public Law No: 111-216.
111 HR 5611	Related bill	<b>Jul 2, 2010:</b> Became Public Law No: 111-197.
111 HR 5147	Related bill	<b>Apr 30, 2010:</b> Became Public Law No: 111-161.
111 HR 4957	Related bill	<b>Mar 31, 2010:</b> Became Public Law No: 111-153.
111 HR 4217	Related bill	<b>Dec 16, 2009:</b> Became Public Law No: 111-116.
111 HR 3607	Related bill	<b>Oct 1, 2009:</b> Became Public Law No: 111-69.
111 HR 1512	Related bill	<b>Mar 30, 2009:</b> Became Public Law No: 111-12.

(Sec. 1) Makes technical amendments to the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC), as amended by the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PACMBPRA), regarding the election to apply specified requirements in an eligible plan year with respect to the shortfall amortization base in minimum funding standards for a single-employer defined benefit pension plan.

Treats a plan as eligible for such an election only if: (1) the plan sponsor is not a debtor in a case under bankruptcy law or similar federal or state law, (2) there are no unpaid minimum required contributions with respect to the plan for purposes of the excise tax when minimum required contributions are not paid when due, (3) there are no outstanding liens in favor of the plan for a person's failure to make required contributions, and (4) the plan sponsor has not initiated a distress termination of the plan.

(Sec. 2) Amends the Pension Protection Act of 2006 (PPA), as amended by PACMBPRA, with respect to the exemption from certain PPA requirements for and restrictions on the funding of multiple employer plans of eligible charities.

Redefines an eligible charity plan as one maintained by one or more employers with employees accruing benefits based on service for the plan year, where: (1) such employees are employed in at least 20 states, (2) more than 98% of them are employed by a tax-exempt charitable organization whose primary exempt purpose is to provide services with respect to children, and (3) the plan sponsor elects to be treated as an eligible charity plan. Applies this redefinition to plan years beginning after December 31, 2010, but allows a plan sponsor to elect to apply it to earlier plan years.

(Sec. 3) Amends the Worker, Retiree, and Employer Recovery Act of 2008 to extend through plan years beginning during the period October 1, 2008-December 31, 2011, certain funding-based limits on benefit accruals for single-employer plans with severe funding shortfalls. Revises the adjusted funding target attainment percentage factor in such limits for that period.

Amends ERISA and the IRC with respect to the allowance of a one-time prohibited payment by a single-employer plan. Declares that, in the case of payments the annuity starting date for which occurs on or before December 31, 2011, payments under a Social Security leveling option shall be treated as not in excess of the monthly amount paid under a single life annuity (plus an amount not in excess of a Social Security supplement).

Permits a plan sponsor to elect to apply such treatment to payments whose annuity starting date occurs before January 1, 2011.

Repeals related existing requirements as if they had never been enacted.

(Sec. 4) Amends ERISA and the IRC, as amended by PACMBPRA, to revise the threshold date, under rules for special relief from minimum funding standards, for the period during which a solvent multiemployer plan may treat, as an item separate from other experience losses, to be amortized over 30 years, the portion of any experience loss or gain attributable to net investment losses incurred in either or both of certain plan years. Changes the identity of such plan years from the first two plan years ending after August 31, 2008, to the first two plan years ending after June 30, 2008.

## Actions Timeline

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- **Dec 20, 2010:** Message on Senate action sent to the House.
- **Dec 18, 2010:** Senate Committee on Finance discharged by Unanimous Consent.
- **Dec 18, 2010:** Measure laid before Senate by unanimous consent. (consideration: CR S10696)
- **Dec 18, 2010:** Passed/agreed to in Senate: Passed Senate with an amendment and an amendment to the Title by Unanimous Consent.
- **Dec 18, 2010:** Passed Senate with an amendment and an amendment to the Title by Unanimous Consent.
- **Mar 26, 2010:** Read twice and referred to the Committee on Finance.
- **Mar 24, 2010:** Mr. Costello moved to suspend the rules and pass the bill.
- **Mar 24, 2010:** Considered under suspension of the rules. (consideration: CR H2268-2273)
- **Mar 24, 2010:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4915.
- **Mar 24, 2010:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote.(text: CR H2268-2269)
- **Mar 24, 2010:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H2268-2269)
- **Mar 24, 2010:** Received in the Senate.
- **Mar 24, 2010:** Referred to the Subcommittee on Aviation.
- **Mar 23, 2010:** Introduced in House
- **Mar 23, 2010:** Referred to House Transportation and Infrastructure
- **Mar 23, 2010:** Referred to the Committee on Transportation and Infrastructure, 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.
- **Mar 23, 2010:** Referred to House Ways and Means