HR 6484

Public Employee Pension Transparency Act

Congress: 111 (2009–2011, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Dec 2, 2010
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Dec 2, 2010)
Official Text: https://www.congress.gov/bill/111th-congress/house-bill/6484

Sponsor

Name: Rep. Nunes, Devin [R-CA-21]
Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Dec 2, 2010
Rep. Ryan, Paul [R-WI-1]	R · WI		Dec 2, 2010
Rep. Chaffetz, Jason [R-UT-3]	R · UT		Dec 7, 2010
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Dec 7, 2010
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Dec 7, 2010
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Dec 14, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 2, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 2, 2010)

Public Employee Pension Transparency Act - Amends the Internal Revenue Code to deny tax benefits relating to bonds issed by a state or political subdivision during any period in which such state or political subdivision is noncompliant with specified reporting requirements for state or local government employee pension benefit plans.

Requires plan sponsors of a state or local government employee pension benefit plan to file with the Secretary of the Treasury an annual report setting forth: (1) a schedule of the funding status of the plan; (2) a schedule of contributions by the plan sponsor for the plan year; (3) alternative projections for each of the next 20 plan years relating to the amount of annual conotributions, the fair market value of plan assets, current liability, the funding percentage, and other matters specified by the Secretary; (4) a statement of the actuarial assumptions used for the plan year; (5) a statement of the number of plan participants who are retired or separated from service and are either receiving benefits or are entitled to future benefits and those who are active under the plan; (6) a statement of the plan's investment returns; (7) a statement of the degree to which unfunded liabilities are expected to be eliminated; and (8) a statement of the amount of pension obligation bonds outstanding.

Directs the Secretary to develop model reporting statements and create and maintain a public website, with searchable capabilities, for purposes of posting plan information required by this Act.

Actions Timeline

- **Dec 2, 2010:** Introduced in House
- **Dec 2, 2010:** Referred to the House Committee on Ways and Means.

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