

S 1286

Trade Adjustment Assistance Extension Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Jun 28, 2011

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 28, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1286>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Jun 28, 2011

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 28, 2011

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Trade Adjustment Assistance Extension Act of 2011 - Amends the Trade and Globalization Adjustment Assistance Act of 2009 to repeal the December 31, 2011, termination date for trade adjustment assistance (TAA) programs.

Amends the Trade Act of 1974 to extend TAA programs through December 31, 2016.

Extends TAA through December 31, 2016, for: (1) workers, (2) firms, (3) farmers, and (4) communities.

Amends the Internal Revenue Code to extend through December 31, 2016, the 80% tax credit for health insurance costs (including advance payments) for TAA (as well as Pension Benefit Guaranty Corporation [PBGC] pension) recipients.

Makes TAA recipients who are in a break in training under a training program, or who are receiving unemployment compensation, eligible for such tax credit for the period through December 31, 2016.

Amends the IRC, the Employee Retirement Income Security Act of 1974 (ERISA), and the Public Health Service Act (PHSA) to extend through December 31, 2016, the TAA pre-certification period rule disregarding any 63-day lapse in creditable health care coverage for TAA workers.

Extends the continued eligibility for the credit for qualifying family members and certain qualified TAA-eligible individuals and PBGC pension recipients for COBRA premium assistance through December 31, 2016.

Extends through December 31, 2016, coverage under an employee benefit plan funded by a voluntary employees' beneficiary association established pursuant to an order of a bankruptcy court, or by agreement with an authorized representative.

Expands rules for valuing assets in grantor retained annuity trusts to require: (1) that the right to receive fixed amounts from an annuity last for a term of not less than 10 years and that such fixed amounts not decrease during the first 10 years of the annuity term, and (2) that the remainder interest have a value greater than zero when transferred.

Actions Timeline

- **Jun 28, 2011:** Introduced in Senate
- **Jun 28, 2011:** Read twice and referred to the Committee on Finance.