

S 2894

Pension Fund Integrity Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Apr 28, 2016

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. (Apr 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2894>

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 28, 2016
Sen. Klobuchar, Amy [D-MN]	D · MN		Apr 28, 2016
Sen. McCaskill, Claire [D-MO]	D · MO		Apr 28, 2016
Sen. Peters, Gary C. [D-MI]	D · MI		Apr 28, 2016
Sen. Boxer, Barbara [D-CA]	D · CA		May 25, 2016

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 28, 2016

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Pension Fund Integrity Act of 2016

This bill amends the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA) to require salary reductions for certain employees of systemically important multiemployer pension plans that are in critical or declining status and that reduce participant benefits.

When a benefit suspension is in effect, any compensation paid to employees of a plan that exceeds the amounts specified in this bill is a prohibited transaction that is subject to a tax to be paid by the plan sponsor.

If a plan is in endangered, critical, or critical and declining status, payments for lobbying and political expenses for any person other than an employee of the plan are prohibited transactions and subject to a tax to be paid by the plan sponsor.

Actions Timeline

- **Apr 28, 2016:** Introduced in Senate
- **Apr 28, 2016:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.