

HR 4029

Pension Accountability Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Labor and Employment

Introduced: Nov 17, 2015

Current Status: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Latest Action: Referred to the Subcommittee on Health, Employment, Labor, and Pensions. (Mar 23, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4029>

Sponsor

Name: Rep. Joyce, David P. [R-OH-14]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ryan, Tim [D-OH-13]	D · OH		Nov 17, 2015
Rep. Johnson, Bill [R-OH-6]	R · OH		Nov 19, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Nov 19, 2015
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Nov 19, 2015
Rep. Scott, David [D-GA-13]	D · GA		Nov 30, 2015
Rep. Brady, Robert A. [D-PA-1]	D · PA		Dec 1, 2015
Rep. Garamendi, John [D-CA-3]	D · CA		Dec 1, 2015
Rep. Ashford, Brad [D-NE-2]	D · NE		Dec 8, 2015
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Dec 8, 2015
Rep. Dingell, Debbie [D-MI-12]	D · MI		Dec 18, 2015
Rep. Cohen, Steve [D-TN-9]	D · TN		Feb 9, 2016
Rep. Griffith, H. Morgan [R-VA-9]	R · VA		Feb 9, 2016
Rep. Aguilar, Pete [D-CA-31]	D · CA		Apr 26, 2016
Rep. Young, David [R-IA-3]	R · IA		Apr 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 23, 2016
Ways and Means Committee	House	Referred To	Nov 17, 2015

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

Bill	Relationship	Last Action
114 S 2147	Identical bill	Oct 7, 2015: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Summary (as of Nov 17, 2015)

Pension Accountability Act

This bill amends the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code to revise rules for voting on the suspension of pension benefits under multiemployer plans in endangered or critical status. The bill changes the voting procedure for suspending plan benefits to provide that a suspension shall go into effect unless a majority of plan participants and beneficiaries who cast a vote (currently, a majority of all plan participants and beneficiaries) reject the suspension. The bill also eliminates the authority of the Department of the Treasury, in the case of systemically important plans, to override a vote of plan participants to reject a suspension. A plan is systemically important if projected financial assistance to the plan will exceed \$1 billion if suspensions are not implemented.

Actions Timeline

- **Mar 23, 2016:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Nov 17, 2015:** Introduced in House
- **Nov 17, 2015:** Referred to the Committee on Education and the Workforce, 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.