HR 458

To amend the Employee Retirement Income Security Act of 1974 to permit multiemployer plans in critical status to modify plan rules relating to withdrawal liability, and for other purposes.

Congress: 114 (2015–2017, Ended)
Chamber: House
Policy Area: Labor and Employment
Introduced: Jan 21, 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. (Apr 29, 2015)
Official Text: https://www.congress.gov/bill/114th-congress/house-bill/458

Sponsor

Name: Rep. Sessions, Pete [R-TX-32]
Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jan 21, 2015

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Apr 29, 2015

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Jan 21, 2015)

Amends the Employee Retirement Income Security Act (ERISA) to revise requirements permitting multiemployer plans to adopt alternative rules for computing the payment of an employer's withdrawal liability to include a plan in critical status whose plan sponsor determines it cannot be expected to emerge from that status by the end of the rehabilitation period.

Requires any such rule to become effective 90 days after adoption unless the corporation disapproves it before the end of the 90-day period (subject to tolling while a request by the corporation for additional information is pending).

Authorizes a corporation to disapprove a rule only if it creates an unreasonable risk of loss to plan participants and beneficiaries or to the corporation.

Actions Timeline

- **Apr 29, 2015:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Jan 21, 2015:** Introduced in House
- **Jan 21, 2015:** Referred to the House Committee on Education and the Workforce.

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