

S 2147

Butch Lewis Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Nov 16, 2017

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-161.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-161.

(Jan 30, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2147>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (24 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Sen. Baldwin, Tammy [D-WI] | D · WI | | Nov 16, 2017 |
| Sen. Donnelly, Joe [D-IN] | D · IN | | Nov 16, 2017 |
| Sen. Duckworth, Tammy [D-IL] | D · IL | | Nov 16, 2017 |
| Sen. Durbin, Richard J. [D-IL] | D · IL | | Nov 16, 2017 |
| Sen. Franken, Al [D-MN] | D · MN | | Nov 16, 2017 |
| Sen. Heitkamp, Heidi [D-ND] | D · ND | | Nov 16, 2017 |
| Sen. Klobuchar, Amy [D-MN] | D · MN | | Nov 16, 2017 |
| Sen. Manchin, Joe, III [D-WV] | D · WV | | Nov 16, 2017 |
| Sen. McCaskill, Claire [D-MO] | D · MO | | Nov 16, 2017 |
| Sen. Peters, Gary C. [D-MI] | D · MI | | Nov 16, 2017 |
| Sen. Stabenow, Debbie [D-MI] | D · MI | | Nov 16, 2017 |
| Sen. Nelson, Bill [D-FL] | D · FL | | Dec 1, 2017 |
| Sen. Casey, Robert P., Jr. [D-PA] | D · PA | | Dec 20, 2017 |
| Sen. Smith, Tina [D-MN] | D · MN | | Jan 18, 2018 |
| Sen. Jones, Doug [D-AL] | D · AL | | Jan 30, 2018 |
| Sen. Shaheen, Jeanne [D-NH] | D · NH | | Jan 30, 2018 |
| Sen. Booker, Cory A. [D-NJ] | D · NJ | | Feb 14, 2018 |
| Sen. Hassan, Margaret Wood [D-NH] | D · NH | | Feb 14, 2018 |
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Mar 6, 2018 |
| Sen. Hirono, Mazie K. [D-HI] | D · HI | | Mar 14, 2018 |
| Sen. Markey, Edward J. [D-MA] | D · MA | | Apr 24, 2018 |
| Sen. Merkley, Jeff [D-OR] | D · OR | | Apr 24, 2018 |
| Sen. Harris, Kamala D. [D-CA] | D · CA | | Nov 29, 2018 |
| Sen. Whitehouse, Sheldon [D-RI] | D · RI | | Nov 29, 2018 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------------------------|---------|------------------------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Hearings By (full committee) | Jan 30, 2018 |
| Finance Committee | Senate | Referred To | Nov 16, 2017 |

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 115 HR 4444 | Related bill | Nov 16, 2017: Referred to the Committee on Education and the Workforce, and in addition to the Committees on Ways and Means, and Appropriations, 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. |

Butch Lewis Act of 2017

This bill establishes the Pension Rehabilitation Administration within the Department of the Treasury and a related trust fund to make loans to certain multiemployer defined benefit pension plans.

To receive a loan, a plan must be either in critical and declining status (including any plan with respect to which a suspension of benefits has been approved) or insolvent, if the plan became insolvent after December 16, 2014, and has not been terminated.

Treasury must issue bonds to fund the loan program and transfer amounts equal to the proceeds to the trust fund established by this bill. The Pension Rehabilitation Administration may use the funds, without a further appropriation, to make loans, pay principal and interest on the bonds, or for administrative and operating expenses.

The bill amends the Employee Retirement Income Security Act of 1974 (ERISA) to allow the sponsor of a multiemployer pension plan that is applying for a loan under this bill to also apply to the Pension Benefit Guaranty Corporation (PBGC) for financial assistance if, after receiving the loan, the plan will still become (or remain) insolvent within the 30-year period beginning on the date of the loan.

The bill also appropriates to the PBGC the funds that are necessary to provide the financial assistance required by this bill.

Actions Timeline

- **Jan 30, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-161.
- **Nov 16, 2017:** Introduced in Senate
- **Nov 16, 2017:** Read twice and referred to the Committee on Finance.