

S 5045

Chris Allen Multiemployer Pension Recapitalization and Reform Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Labor and Employment

Introduced: Dec 17, 2020

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S7)

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S7592-7593; text: CR S7593-7634) (Dec 17, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/5045>

Sponsor

Name: Sen. Grassley, Chuck [R-IA]

Party: Republican • **State:** IA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Alexander, Lamar [R-TN]	R · TN		Dec 17, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 17, 2020

Subjects & Policy Tags

Policy Area:

Labor and Employment

Related Bills

No related bills are listed.

Summary (as of Dec 17, 2020)

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This bill makes various changes with respect to the administration of multiemployer pension plans. Among other provisions, the bill allows qualified plans to apply for special partition assistance from the Pension Benefit Guaranty Corporation, revises the criteria for plans that are in endangered or critical status, and establishes rules for new composite plans that have certain attributes of both defined benefit and defined contribution plans.

Actions Timeline

- **Dec 17, 2020:** Introduced in Senate
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