

**Amendment to the Amendment in the Nature of a Substitute to Subtitle H. Budget
Reconciliation Legislative Recommendations Relating to Pensions
offered by Rep. Arrington of Texas.**

The amendment would limit assistance to plans that are currently in critical and declining status and to the amount necessary to allow plans to pay at least as much as the PBGC guaranteed benefit through 2051.

AMENDMENT

OFFERED BY Mr. Arrington

In section 4262(b)(1) of the Employee Retirement Income Security Act of 1974, as proposed to be added by section 9704(b) of subtitle H—

(1) strike “in any plan year beginning in 2020 through 2022” in subparagraphs (A) and (C) and insert “as of February 8, 2021”, and

(2) strike “as of the date of the enactment of this section” in subparagraphs (B) and (D) and insert “as of February 8, 2021”.

In section 4262(f) of the Employee Retirement Income Security Act of 1974, as proposed to be added by section 9704(b) of subtitle H, strike “submitted no later than December 31, 2025” and all that follows and insert “submitted no later than December 31, 2021.”.

In section 4262(i)(2) of the Employee Retirement Income Security Act of 1974, as proposed to be added by section 9704(b) of subtitle H—

(1) strike “NO CAP” and insert “CAP”, and

(2) strike “shall not be capped” and insert “shall be capped”.

In section 4262(j)(1) of the Employee Retirement Income Security Act of 1974, as proposed to be added by section 9704(b) of subtitle H, insert “or to the extent necessary to meet the cap requirement of subsection (i)(2)” before the period at the end.

