

106TH CONGRESS  
1ST SESSION

# S. 196

To amend the Internal Revenue Code of 1986 to waive in the case of multiemployer plans the section 415 limit on benefits to the participant's average compensation for his high 3 years.

---

## IN THE SENATE OF THE UNITED STATES

JANUARY 19, 1999

Mrs. BOXER introduced the following bill; which was read twice and referred to the Committee on Finance

---

## A BILL

To amend the Internal Revenue Code of 1986 to waive in the case of multiemployer plans the section 415 limit on benefits to the participant's average compensation for his high 3 years.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TREATMENT OF MULTIEMPLOYER PLANS**

4 **UNDER SECTION 415 LIMIT ON BENEFITS.**

5 (a) IN GENERAL.—Paragraph (11) of section 415(b)  
6 of the Internal Revenue Code of 1986 (relating to special  
7 limitation rule for governmental plans) is amended—

1           (1) in the heading, by inserting “AND MULTI-  
2           EMPLOYER PLANS” after “GOVERNMENTAL PLANS”;  
3           and

4           (2) by inserting “or a multiemployer plan (as  
5           defined in section 414(f))” after “governmental plan  
6           (as defined in section 414(d))”.

7           (b) EFFECTIVE DATE.—The amendments made by  
8           this section shall apply to plan years beginning after De-  
9           cember 31, 1999.

○