

109TH CONGRESS
1ST SESSION

H. R. 2926

To amend title IV of the Employee Retirement Income Security Act of 1974 to require the Pension Benefit Guaranty Corporation, in the case of airline pilots who are required by regulation to retire at age 60, to compute the actuarial value of monthly benefits in the form of a life annuity commencing at age 60.

IN THE HOUSE OF REPRESENTATIVES

JUNE 15, 2005

Mr. GEORGE MILLER of California (for himself, Ms. SCHAKOWSKY, and Mr. DEFAZIO) introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To amend title IV of the Employee Retirement Income Security Act of 1974 to require the Pension Benefit Guaranty Corporation, in the case of airline pilots who are required by regulation to retire at age 60, to compute the actuarial value of monthly benefits in the form of a life annuity commencing at age 60.

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. SHORT TITLE.**

4 This Act may be cited as the “Pension Benefit Guar-

5 anty Corporation Pilots Equitable Treatment Act”.

1 **SEC. 2. AGE REQUIREMENT FOR EMPLOYEES.**

2 (a) SINGLE-EMPLOYER PLAN BENEFITS GUARAN-
3 TEED.—Section 4022(b)(3) of the Employee Retirement
4 Income Security Act of 1974 (29 U.S.C. 1322(b)(3)) is
5 amended, in the flush matter following subparagraph (B),
6 by adding at the end the following: “If, at the time of
7 termination of a plan under this title, regulations pre-
8 scribed by the Federal Aviation Administration require an
9 individual to separate from service as a commercial airline
10 pilot after attaining a specified age which is less than age
11 65, the first sentence of this paragraph shall be applied
12 to an individual who is a participant in the plan by reason
13 of such service by substituting such age for age 65.”.

14 (b) AGGREGATE LIMIT ON BENEFITS GUARAN-
15 TEED.—Section 4022B(a) of such Act (29 U.S.C.
16 1322b(a)) is amended by adding at the end the following:
17 “If, as of such date, regulations prescribed by the Federal
18 Aviation Administration require an individual to separate
19 from service as a commercial airline pilot after attaining
20 a specified age which is less than age 65, this subsection
21 shall be applied to an individual who is a participant in
22 any such plan by reason of such service by substituting
23 such age for age 65.”.

1 **SEC. 3. EFFECTIVE DATE.**

2 The amendments made by this Act shall apply to ben-
3 efits payable on or after the date of the enactment of this
4 Act.

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