

Multiemployer Alert

Update on Issues Affecting Taft-Hartley Plans

JANUARY 2021

Congressional activity ramps up for multiemployer pension relief

The challenges facing multiemployer defined benefit plans have received more immediate attention in recent weeks, with the following proposed pension relief legislation being introduced in the House and Senate:

- **Emergency Pension Plan Relief Act of 2021 (EPPRA)**. Companion bills were introduced in the House on January 21, 2021. [H.R. 409](#) (Ways and Means committee) introduced by Richard E. Neal (D-MA) and [H.R. 423](#) (Education and Labor committee) introduced by Robert C. Scott (D-VA) are nearly identical in their proposals and similar to the relief proposed in the [HEROES Act](#), which was passed by the House in May 2020. Notably absent from these bills are the alternative funding rules for “composite plans” proposed by the Giving Retirement Options to Workers (GROW) Act, which was included in the HEROES Act.
- **Chris Allen Multiemployer Pension Recapitalization and Reform Act of 2020 (CAMPRRA)**. This bill ([S. 5045](#)) was introduced in the Senate on December 17, 2020, by Senator Chuck Grassley (R-IA) and proposes to increase PBGC premiums, reform the funding and withdrawal liability rules for multiemployer plans, and add alternative funding rules for “composite plans.” Please see Milliman’s [Multiemployer Alert](#) for an outline of the Act.

CAMPRRA was introduced at the end of the 116th Congressional session and has not been reintroduced.

Both parties recognize the need to address the challenges facing these plans and partitions appear to be the preferred fix. However, the method of funding and the specifics of the partition programs differ.

For more information on how these bills might affect your plan, please contact your Milliman consultant.