

farmers. The House-passed bill institutes mandatory country-of-origin labeling for meat. And despite what is said by editorial boards in big cities, this Farm Bill contains significant reforms that just a few years ago many people thought would be impossible to pass. We have eliminated the three-entity rule. We have implemented direct attribution of payments for transparency. And thanks to a hard cap on eligibility, millionaires will no longer be receiving farm payments.

The Senate passed their Farm Bill in late December, and staffs have been working hard ever since the New Year to work out many of the policy issues we will face once an overall funding level is reached.

Mr. Speaker, we are taking gradual steps to reaching a bipartisan, bicameral bill that everyone can support, and I believe we have made enough progress to support a 1-month extension.

Many people would like to see different things with this Farm Bill, but the truth is, Mr. Speaker, that all of the advances we have made in fruit and vegetable production, nutrition, conservation, reforming farm programs, and encouraging farm-based renewable energy will go out the window if we do not get this bill done and signed into law. The forward progress we have made over the last few weeks lead me to believe that we can get this done. Our farmers and ranchers expect us to finish a new farm bill for a new age of agriculture.

In closing, I would like to thank my friend and Ranking Member Mr. BOB GOODLATTE of Virginia for his work over the last few months and for standing alongside me in working with the Senate and the Administration in order to get this Farm Bill to a conclusion.

Mr. Speaker, I urge passage of this bill.

I reserve the balance of my time.

Mr. GOODLATTE. Mr. Speaker, I rise in support of S. 2745, the short-term farm bill extension that will extend some provisions of the 2002 farm bill until April 18. The other body passed the same provision this morning, and this body must pass this bill so both bodies can continue to work on conference negotiations.

□ 2030

Mr. Speaker, I would like nothing more than to stand before you today and report that we are on the brink of an agreement on the farm bill. However, progress on a new farm bill agreement has been painfully slow, and this process has become a source of frustration for me and my colleagues, and the chairman I know as well, as well as millions of rural Americans awaiting a new farm bill.

If we do not seek prompt and substantive action on the farm bill, I believe we must pursue a different course of action, because our farmers and ranchers have already waited too long. Interminable delays in implementing a new farm bill may not have real ramifications in Washington, but in rural America the effects are real, and they are substantial.

I appreciate the efforts of our committee chairman to try to keep this process moving. I know at times he has shared my frustrations. We all recog-

nize the need for a new farm bill, and we continue to work toward completing a farm bill and getting it to the President for him to sign into law by April 18.

I urge my colleagues to support this farm bill extension to give us a little more time to try to overcome the budget obstacles that have been standing in the way of the farm bill finish line since last year.

We started this process together in a bipartisan fashion more than 2 years ago. We worked together in the committee to move a farm bill forward, but we have been hindered time and time again outside the committee by the fact that others in the Congress have failed to recognize the fact that this farm bill starts out \$58 billion below the last farm bill in terms of what it will cost to continue the farm legislation forward. That is a great thing. That is a tremendous savings for the American taxpayer. But when we are trying to write a modern, forward-looking farm bill that encompasses changes in conservation, in nutrition, in energy, in specialty crops, and we are trying to reform the commodity title of the farm bill, we needed to have some additional resources.

The chairman and I went to the Budget Committee last year in a bipartisan fashion and asked for some money above the baseline, not \$58 billion coming back to us, but \$5 billion, \$10 billion above that baseline, which still would have been a huge savings for the taxpayers and allowed us to write a farm bill inside the committee and bring it to the floor of the House without being dependent on another committee or another source. The same problem existed in the Senate.

The outcome has been that we have been spinning our wheels having to deal with other outside influences rather than getting the job done in the committee because of this funding not being available. We are going to have to look at some new alternatives if we don't get a breakthrough here in the next couple of days, because even this extension will expire very, very soon, and the time it takes to write a farm bill that encompasses a whole host of issues, from what goes on on the farm to all of our nutrition programs, to our environmental and conservation programs, to research programs for agriculture, to a whole host of other areas that are very, very important, not just to America's farmers and ranchers, not just to people living in rural America, but to every American consumer who depends upon our farm community to continue to provide the safest, most abundant, most affordable food supply in the world, and we will be working together.

I appreciate the chairman's working with me and with other Members on this side of the aisle to accomplish that goal. He has been tenacious in that effort. But we need to either move on, or we need to get the help that was promised a year ago to finally come to the committee so we can get the job done.

Mr. Speaker, I yield back the balance of my time.

Mr. PETERSON of Minnesota. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Minnesota (Mr. PETERSON) that the House suspend the rules and pass the Senate bill, S. 2745.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the Senate bill was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. PETERSON of Minnesota. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous materials thereon on S. 2745.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Minnesota?

There was no objection.

#### PENSION PROTECTION TECHNICAL CORRECTIONS ACT OF 2008

Mr. POMEROY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3361) to make technical corrections related to the Pension Protection Act of 2006, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3361

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE; REFERENCES TO ACTS.

(a) IN GENERAL.—This Act may be cited as the "Pension Protection Technical Corrections Act of 2008".

(b) REFERENCES TO ACTS.—For purposes of this Act—

(1) AMENDMENT OF 1986 CODE.—The term "1986 Code" means the Internal Revenue Code of 1986.

(2) AMENDMENT OF ERISA.—The term "ERISA" means the Employee Retirement Income Security Act of 1974.

(3) 2006 ACT.—The term "2006 Act" means the Pension Protection Act of 2006.

#### SEC. 2. AMENDMENTS RELATED TO TITLE I.

(a) AMENDMENTS RELATED TO SECTIONS 101 AND 111.—

(1) AMENDMENTS TO ERISA.—

(A) Clause (i) of section 302(c)(1)(A) of ERISA is amended by striking "the plan is" and inserting "the plan are".

(B) Section 302(c)(7) of ERISA is amended by inserting "which reduces the accrued benefit of any participant" after "subsection (d)(2)" in subparagraph (A).

(C) Section 302(d)(1) of ERISA is amended by striking "the valuation date,".

(2) AMENDMENTS TO 1986 CODE.—

(A) Clause (i) of section 412(c)(1)(A) of the 1986 Code is amended by striking "the plan is" and inserting "the plan are".

(B) Section 412(c)(7) of the 1986 Code is amended by inserting "which reduces the accrued benefit of any participant" after "subsection (d)(2)" in subparagraph (A).

(C) Section 412(d)(1) of the 1986 Code is amended by striking "the valuation date,".

(b) AMENDMENTS RELATED TO SECTIONS 102 AND 112.—

(1) AMENDMENTS TO ERISA.—

(A) Section 303(b) of ERISA is amended to read as follows:

“(b) TARGET NORMAL COST.—For purposes of this section—

“(1) IN GENERAL.—Except as provided in subsection (i)(2) with respect to plans in at-risk status, the term ‘target normal cost’ means, for any plan year, the excess of—

“(A) the sum of—

“(i) the present value of all benefits which are expected to accrue or to be earned under the plan during the plan year, plus

“(ii) the amount of plan-related expenses expected to be paid from plan assets during the plan year, over

“(B) the amount of mandatory employee contributions expected to be made during the plan year.

“(2) SPECIAL RULE FOR INCREASE IN COMPENSATION.—For purposes of this subsection, if any benefit attributable to services performed in a preceding plan year is increased by reason of any increase in compensation during the current plan year, the increase in such benefit shall be treated as having accrued during the current plan year.”

(B) Section 303(c)(5)(B)(iii) of ERISA is amended by inserting “beginning” before “after 2008”.

(C) Section 303(c)(5)(B)(iv)(II) of ERISA is amended by inserting “for such year” after “beginning in 2007”.

(D) Section 303(f)(4)(A) of ERISA is amended by striking “paragraph (2)” and inserting “paragraph (3)”.

(E) Section 303(h)(2)(F) of ERISA is amended—

(i) by striking “section 205(g)(3)(B)(iii)(I) for such month” and inserting “section 205(g)(3)(B)(iii)(I) for such month”, and

(ii) by striking “subparagraph (B)” and inserting “subparagraph (C)”.

(F) Section 303(i) of ERISA is amended—

(i) in paragraph (2)—

(I) by striking subparagraph (A) and inserting the following new subparagraph:

“(A) the excess of—

“(i) the sum of—

“(I) the present value of all benefits which are expected to accrue or to be earned under the plan during the plan year, determined using the additional actuarial assumptions described in paragraph (1)(B), plus

“(II) the amount of plan-related expenses expected to be paid from plan assets during the plan year, over

“(ii) the amount of mandatory employee contributions expected to be made during the plan year, plus”, and

(II) in subparagraph (B), by striking “the target normal cost (determined without regard to this paragraph) of the plan for the plan year” and inserting “the amount determined under subsection (b)(1)(A)(i) with respect to the plan for the plan year”, and

(ii) by striking “subparagraph (A)(ii)” in the last sentence of paragraph (4)(B) and inserting “subparagraph (A)”.

(G) Section 303(j)(3) of ERISA—

(i) is amended by adding at the end of subparagraph (A) the following new sentence: “In the case of plan years beginning in 2008, the funding shortfall for the preceding plan year may be determined using such methods of estimation as the Secretary of the Treasury may provide.”

(ii) by adding at the end of subparagraph (E) the following new clause:

“(iii) PLAN WITH ALTERNATE VALUATION DATE.—The Secretary of the Treasury shall prescribe regulations for the application of this paragraph in the case of a plan which has a valuation date other than the first day of the plan year.”, and

(iii) by striking “AND SHORT YEARS” in the heading of subparagraph (E) and inserting “, SHORT YEARS, AND YEARS WITH ALTERNATE VALUATION DATE”.

(H) Section 303(k)(6)(B) of ERISA is amended by striking “, except” and all that follows and inserting a period.

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 430(b) of the 1986 Code is amended to read as follows:

“(b) TARGET NORMAL COST.—For purposes of this section—

“(1) IN GENERAL.—Except as provided in subsection (i)(2) with respect to plans in at-risk status, the term ‘target normal cost’ means, for any plan year, the excess of—

“(A) the sum of—

“(i) the present value of all benefits which are expected to accrue or to be earned under the plan during the plan year, plus

“(ii) the amount of plan-related expenses expected to be paid from plan assets during the plan year, over

“(B) the amount of mandatory employee contributions expected to be made during the plan year.

“(2) SPECIAL RULE FOR INCREASE IN COMPENSATION.—For purposes of this subsection, if any benefit attributable to services performed in a preceding plan year is increased by reason of any increase in compensation during the current plan year, the increase in such benefit shall be treated as having accrued during the current plan year.”

(B) Section 430(c)(5)(B)(iii) of the 1986 Code is amended by inserting “beginning” before “after 2008”.

(C) Section 430(c)(5)(B)(iv)(II) of the 1986 Code is amended by inserting “for such year” after “beginning in 2007”.

(D) Section 430(f) of the 1986 Code is amended—

(i) by striking “as of the first day of the plan year” the second place it appears in the first sentence of paragraph (3)(A),

(ii) by striking “paragraph (2)” in paragraph (4)(A) and inserting “paragraph (3)”,

(iii) by striking “paragraph (1), (2), or (4) of section 206(g)” in paragraph (6)(B)(iii) and inserting “subsection (b), (c), or (e) of section 436”.

(iv) by striking “the sum of” in paragraph (6)(C), and

(v) by striking “of the Treasury” in paragraph (8).

(E) Section 430(h)(2) of the 1986 Code is amended—

(i) by inserting “and target normal cost” after “funding target” in subparagraph (B),

(ii) by striking “liabilities” and inserting “benefits” in subparagraph (B),

(iii) by striking “section 417(e)(3)(D)(i) for such month” in subparagraph (F) and inserting “section 417(e)(3)(D)(i) for such month”, and

(iv) by striking “subparagraph (B)” in subparagraph (F) and inserting “subparagraph (C)”.

(F) Section 430(i) of the 1986 Code is amended—

(i) in paragraph (2)—

(I) by striking subparagraph (A) and inserting the following new subparagraph:

“(A) the excess of—

“(i) the sum of—

“(I) the present value of all benefits which are expected to accrue or to be earned under the plan during the plan year, determined using the additional actuarial assumptions described in paragraph (1)(B), plus

“(II) the amount of plan-related expenses expected to be paid from plan assets during the plan year, over

“(ii) the amount of mandatory employee contributions expected to be made during the plan year, plus”, and

(II) in subparagraph (B), by striking “the target normal cost (determined without re-

gard to this paragraph) of the plan for the plan year” and inserting “the amount determined under subsection (b)(1)(A)(i) with respect to the plan for the plan year”, and

(ii) by striking “subparagraph (A)(ii)” in the last sentence of paragraph (4)(B) and inserting “subparagraph (A)”.

(G) Section 430(j)(3) of the 1986 Code is amended—

(i) by adding at the end of subparagraph (A) the following new sentence: “In the case of plan years beginning in 2008, the funding shortfall for the preceding plan year may be determined using such methods of estimation as the Secretary may provide.”

(ii) by striking “section 302(c)” in subparagraph (D)(ii)(II) and inserting “section 412(c)”.

(iii) by adding at the end of subparagraph (E) the following new clause:

“(iii) PLAN WITH ALTERNATE VALUATION DATE.—The Secretary shall prescribe regulations for the application of this paragraph in the case of a plan which has a valuation date other than the first day of the plan year.”, and

(iv) by striking “AND SHORT YEARS” in the heading of subparagraph (E) and inserting “, SHORT YEARS, AND YEARS WITH ALTERNATE VALUATION DATE”.

(H) Section 430(k) of the 1986 Code is amended—

(i) by inserting “(as provided under paragraph (2))” after “applies” in paragraph (1), and

(ii) by striking “, except” and all that follows in paragraph (6)(B) and inserting a period.

(c) AMENDMENTS RELATED TO SECTIONS 103 AND 113.—

(1) AMENDMENTS TO ERISA.—

(A) Section 101(j) of ERISA is amended—

(i) in paragraph (2), by striking “section 206(g)(4)(B)” and inserting “section 206(g)(4)(A)”; and

(ii) by adding at the end the following: “The Secretary of the Treasury, in consultation with the Secretary, shall have the authority to prescribe rules applicable to the notices required under this subsection.”

(B) Section 206(g)(1)(B)(ii) of ERISA is amended by striking “a funding” and inserting “an adjusted funding”.

(C) The heading for section 206(g)(1)(C) of ERISA is amended by inserting “BENEFIT” after “EVENT”.

(D) Section 206(g)(3)(E) of ERISA is amended by adding at the end the following new flush sentence:

“Such term shall not include the payment of a benefit which under section 203(e) may be immediately distributed without the consent of the participant.”

(E) Section 206(g)(5)(A)(iv) of ERISA is amended by inserting “adjusted” before “funding”.

(F) Section 206(g)(9)(C) of ERISA is amended—

(i) by striking “without regard to this subparagraph and” in clause (i), and

(ii) in clause (iii)—

(I) by striking “without regard to this subparagraph” and inserting “without regard to the reduction in the value of assets under section 303(f)(4)”, and

(II) by inserting “beginning” before “after” each place it appears.

(G) Section 206(g) of ERISA is amended by redesignating paragraph (10) as paragraph (11) and by inserting after paragraph (9) the following new paragraph:

“(10) SECRETARIAL AUTHORITY FOR PLANS WITH ALTERNATE VALUATION DATE.—In the case of a plan which has designated a valuation date other than the first day of the plan year, the Secretary of the Treasury may prescribe rules for the application of

this subsection which are necessary to reflect the alternate valuation date.”.

(H) Section 502(c)(4) of ERISA is amended by striking “by any person” and all that follows through the period and inserting “by any person of subsection (j), (k), or (l) of section 101 or section 514(e)(3).”.

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 436(b)(2) of the 1986 Code is amended—

(i) by striking “section 303” and inserting “section 430” in the matter preceding subparagraph (A), and

(ii) by striking “a funding” and inserting “an adjusted funding” in subparagraph (B).

(B) Section 436(b)(3) of the 1986 Code is amended—

(i) by inserting “BENEFIT” after “EVENT” in the heading, and

(ii) by striking “any event” in subparagraph (B) and inserting “an event”.

(C) Section 436(d)(5) of the 1986 Code is amended by adding at the end the following new flush sentence:

“Such term shall not include the payment of a benefit which under section 411(a)(11) may be immediately distributed without the consent of the participant.”.

(D) Section 436(f) of the 1986 Code is amended—

(i) by inserting “adjusted” before “funding” in paragraph (1)(D), and

(ii) by striking “prefunding balance under section 430(f) or funding standard carryover balance” in paragraph (2) and inserting “prefunding balance or funding standard carryover balance under section 430(f)”.

(E) Section 436(j)(3) of the 1986 Code is amended—

(i) in subparagraph (A)—

(I) by striking “without regard to this paragraph and”,

(II) by striking “section 430(f)(4)(A)” and inserting “section 430(f)(4)”, and

(III) by striking “paragraph (1)” and inserting “paragraphs (1) and (2)”, and

(ii) in subparagraph (C)—

(I) by striking “without regard to this paragraph” and inserting “without regard to the reduction in the value of assets under section 430(f)(4)”, and

(II) by inserting “beginning” before “after” each place it appears.

(F) Section 436 of the 1986 Code is amended by redesignating subsection (k) as subsection (m) and by inserting after subsection (j) the following new subsections:

“(k) SECRETARIAL AUTHORITY FOR PLANS WITH ALTERNATE VALUATION DATE.—In the case of a plan which has designated a valuation date other than the first day of the plan year, the Secretary may prescribe rules for the application of this section which are necessary to reflect the alternate valuation date.

“(l) SINGLE-EMPLOYER PLAN.—For purposes of this section, the term ‘single-employer plan’ means a plan which is not a multiemployer plan.”.

(3) AMENDMENTS TO 2006 ACT.—Sections 103(c)(2)(A)(ii) and 113(b)(2)(A)(ii) of the 2006 Act are each amended—

(A) by striking “subsection” and inserting “section”, and

(B) by striking “subparagraph” and inserting “paragraph”.

(d) AMENDMENTS RELATED TO SECTIONS 107 AND 114.—

(1) AMENDMENTS TO ERISA.—

(A) Section 103(d) of ERISA is amended—

(i) in paragraph (3), by striking “the normal costs, the accrued liabilities” and inserting “the normal costs or target normal costs, the accrued liabilities or funding target”, and

(ii) by striking paragraph (7) and inserting the following new paragraph:

“(7) A certification of the contribution necessary to reduce the minimum required contribution determined under section 303, or the accumulated funding deficiency determined under section 304, to zero.”.

(B) Section 4071 of ERISA is amended by striking “as section 303(k)(4) or 307(e)” and inserting “or section 303(k)(4)”,

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 401(a)(29) of the 1986 Code is amended by striking “ON PLANS IN AT-RISK STATUS” in the heading.

(B) Section 401(a)(32)(C) of the 1986 Code is amended—

(i) by striking “section 430(j)” and inserting “section 430(j)(3)”, and

(ii) by striking “paragraph (5)(A)” and inserting “section 430(j)(4)(A)”.

(C) Section 401(a)(33) of the 1986 Code is amended—

(i) by striking “section 412(c)(2)” in subparagraph (B)(iii) and inserting “section 412(d)(2)”, and

(ii) by striking “section 412(b)(2) (without regard to subparagraph (B) thereof)” in subparagraph (D) and inserting “section 412(b)(1), without regard to section 412(b)(2)”.

(D) Section 411 of the 1986 Code is amended—

(i) by striking “section 412(c)(2)” in subsection (a)(3)(C) and inserting “section 412(d)(2)”, and

(ii) by striking “section 412(e)(2)” in subsection (d)(6)(A) and inserting “section 412(d)(2)”.

(E) Section 414(1)(2)(B)(i)(I) of the 1986 Code is amended to read as follows:

“(I) the sum of the funding target and target normal cost determined under section 430, over”.

(F) Section 4971 of the 1986 Code is amended—

(i) by striking “required minimum” in subsection (b)(1) and inserting “minimum required”,

(ii) by inserting “or unpaid minimum required contribution, whichever is applicable” after “accumulated funding deficiency” each place it appears in subsections (c)(3) and (d)(1), and

(iii) by striking “section 412(a)(1)(A)” in subsection (e)(1) and inserting “section 412(a)(2)”.

(3) AMENDMENT TO 2006 ACT.—Section 114 of the 2006 Act is amended by adding at the end the following new subsection:

“(g) EFFECTIVE DATES.—

“(1) IN GENERAL.—The amendments made by this section shall apply to plan years beginning after 2007.

“(2) EXCISE TAX.—The amendments made by subsection (e) shall apply to taxable years beginning after 2007, but only with respect to plan years described in paragraph (1) which end with or within any such taxable year.”.

(e) AMENDMENT RELATED TO SECTION 116.—Section 409A(b)(3)(A)(ii) of the 1986 Code is amended by inserting “to an applicable covered employee” after “under the plan”.

### SEC. 3. AMENDMENTS RELATED TO TITLE II.

(a) AMENDMENT RELATED TO SECTIONS 201 AND 211.—Section 201(b)(2)(A) of the 2006 Act is amended by striking “has not used” and inserting “has not adopted, or ceased using”.

(b) AMENDMENTS RELATED TO SECTIONS 202 AND 212.—

(1) AMENDMENTS TO ERISA.—

(A) Section 302(b)(3) of ERISA is amended by striking “the plan adopts” and inserting “the plan sponsor adopts”.

(B) Section 305(b)(3)(C) of ERISA is amended by striking “section 101(b)(4)” and inserting “section 101(b)(1)”.

(C) Section 305(b)(3)(D) of ERISA is amended by striking “The Secretary” in clause (iii) and inserting “The Secretary of the Treasury, in consultation with the Secretary”.

(D) Section 305(c)(7) of ERISA is amended—

(i) by striking “to agree on” and all that follows in subparagraph (A)(ii) and inserting “to adopt a contribution schedule with terms consistent with the funding improvement plan and a schedule from the plan sponsor”, and

(ii) by striking subparagraph (B) and inserting the following new subparagraph:

“(B) DATE OF IMPLEMENTATION.—The date specified in this subparagraph is the date which is 180 days after the date on which the collective bargaining agreement described in subparagraph (A) expires.”, and

(iii) by adding at the end the following new subparagraph:

“(C) FAILURE TO MAKE SCHEDULED CONTRIBUTIONS.—Any failure to make a contribution under a schedule of contribution rates provided under this paragraph shall be treated as a delinquent contribution under section 515 and shall be enforceable as such.”.

(E) Section 305(e) of ERISA is amended—

(i) in paragraph (3)(C)—

(I) by striking all that follows “to adopt a” in clause (i)(II) and inserting “to adopt a contribution schedule with terms consistent with the rehabilitation plan and a schedule from the plan sponsor under paragraph (1)(B)(i)”,

(II) by striking clause (ii) and inserting the following new clause:

“(ii) DATE OF IMPLEMENTATION.—The date specified in this clause is the date which is 180 days after the date on which the collective bargaining agreement described in clause (i) expires.”, and

(III) by adding at the end the following new clause:

“(iii) FAILURE TO MAKE SCHEDULED CONTRIBUTIONS.—Any failure to make a contribution under a schedule of contribution rates provided under this subsection shall be treated as a delinquent contribution under section 515 and shall be enforceable as such.”.

(ii) in paragraph (4)—

(I) by striking “the date of” in subparagraph (A)(ii), and

(II) by striking “and taking” in subparagraph (B) and inserting “but taking”,

(iii) in paragraph (6)—

(I) by striking “paragraph (1)(B)(i)” and inserting “the last sentence of paragraph (1)”, and

(II) by striking “established” and inserting “establish”,

(iv) in paragraph (8)(C)(iii)—

(I) by striking “the Secretary” in subsection (I) and inserting “the Secretary of the Treasury, in consultation with the Secretary”, and

(II) by striking “Secretary” in the last sentence and inserting “Secretary of the Treasury”, and

(v) by striking “an employer’s withdrawal liability” in paragraph (9)(B) and inserting “the allocation of unfunded vested benefits to an employer”.

(F) Section 305(f)(2)(A)(i) of ERISA is amended by adding at the end the following: “to a participant or beneficiary whose annuity starting date (as defined in section 205(h)(2)) occurs after the date such notice is sent.”.

(G) Section 305(g) of ERISA is amended by inserting “under subsection (c)” after “funding improvement plan” the first place it appears.

(H) Section 502(c)(2) of ERISA is amended by striking “101(b)(4)” and inserting “101(b)(1)”.

(I) Section 502(c)(8)(A) of ERISA is amended by inserting “plan” after “multiemployer”.

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 432(b)(3)(C) of the 1986 Code is amended by striking “section 101(b)(4)” and inserting “section 101(b)(1)”.

(B) Section 432(b)(3)(D)(iii) of the 1986 Code is amended by striking “The Secretary of Labor” and inserting “The Secretary, in consultation with the Secretary of Labor”.

(C) Section 432(c) of the 1986 Code is amended—

(i) in paragraph (3), by striking “section 304(d)” in subparagraph (A)(ii) and inserting “section 431(d)”, and

(ii) in paragraph (7)—

(I) by striking “to agree on” and all that follows in subparagraph (A)(ii) and inserting “to adopt a contribution schedule with terms consistent with the funding improvement plan and a schedule from the plan sponsor.”, and

(II) by striking subparagraph (B) and inserting the following new subparagraph:

“(B) DATE OF IMPLEMENTATION.—The date specified in this subparagraph is the date which is 180 days after the date on which the collective bargaining agreement described in subparagraph (A) expires.”.

(D) Section 432(e) of the 1986 Code is amended—

(i) in paragraph (3)(C)—

(I) by striking all that follows “to adopt a” in clause (i)(II) and inserting “to adopt a contribution schedule with terms consistent with the rehabilitation plan and a schedule from the plan sponsor under paragraph (1)(B)(i).”, and

(II) by striking clause (ii) and inserting the following new clause:

“(ii) DATE OF IMPLEMENTATION.—The date specified in this clause is the date which is 180 days after the date on which the collective bargaining agreement described in clause (i) expires.”.

(i) in paragraph (4)—

(I) by striking “the date of” in subparagraph (A)(ii), and

(II) by striking “and taking” in subparagraph (B) and inserting “but taking”,

(iii) in paragraph (6)—

(I) by striking “paragraph (1)(B)(i)” and inserting “the last sentence of paragraph (1)”, and

(II) by striking “established” and inserting “establish”.

(iv) in paragraph (8)—

(I) by striking “section 204(g)” in subparagraph (A)(i) and inserting “section 411(d)(6)”,

(II) by inserting “of the Employee Retirement Income Security Act of 1974” after “4212(a)” in subparagraph (C)(i)(II).

(III) by striking “the Secretary of Labor” in subparagraph (C)(iii)(I) and inserting “the Secretary, in consultation with the Secretary of Labor”, and

(IV) by striking “the Secretary of Labor” in the last sentence of subparagraph (C)(iii) and inserting “the Secretary”, and

(v) by striking “an employer’s withdrawal liability” in paragraph (9)(B) and inserting “the allocation of unfunded vested benefits to an employer”.

(E) Section 432(f)(2)(A)(i) of the 1986 Code is amended—

(i) by striking “section 411(b)(1)(A)” and inserting “section 411(a)(9)”; and

(ii) by inserting at the end the following: “to a participant or beneficiary whose annuity starting date (as defined in section 417(f)(2)) occurs after the date such notice is sent.”.

(F) Section 432(g) of the 1986 Code is amended by inserting “under subsection (c)” after “funding improvement plan” the first place it appears.

(G) Section 432(i) of the 1986 Code is amended—

(i) by striking “section 412(a)” in paragraph (3) and inserting “section 431(a)”, and

(ii) by striking paragraph (9) and inserting the following new paragraph:

“(9) PLAN SPONSOR.—For purposes of this section, section 431, and section 4971(g)—

“(A) IN GENERAL.—The term ‘plan sponsor’ means, with respect to any multiemployer plan, the association, committee, joint board of trustees, or other similar group of representatives of the parties who establish or maintain the plan.

“(B) SPECIAL RULE FOR SECTION 404(c) PLANS.—In the case of a plan described in section 404(c) (or a continuation of such plan), such term means the bargaining parties described in paragraph (1).”.

(H) Section 412(b)(3) of the 1986 Code is amended by striking “the plan adopts” and inserting “the plan sponsor adopts”.

(I) Section 4971(g)(4) of the 1986 Code is amended—

(i) in subparagraph (B)(ii), by striking “first day of” and inserting “day following the close of”, and

(ii) by striking clause (ii) of subparagraph (C) and inserting the following new clause:

“(ii) PLAN SPONSOR.—For purposes of clause (i), the term ‘plan sponsor’ has the meaning given such term by section 432(i)(9).”.

(3) AMENDMENTS TO 2006 ACT.—

(A) Section 212(b)(2) of the 2006 Act is amended by striking “Section 4971(c)(2) of such Code” and inserting “Section 4971(e)(2) of such Code”.

(B) Section 212(e)(1) of the 2006 Act is amended by inserting “, except that the amendments made by subsection (b) shall apply to taxable years beginning after 2007, but only with respect to plan years beginning after 2007 which end with or within any such taxable year” before the period at the end.

(C) Section 212(e)(2) of the 2006 Act is amended by striking “section 305(b)(3) of the Employee Retirement Income Security Act of 1974” and inserting “section 432(b)(3) of the Internal Revenue Code of 1986”.

#### SEC. 4. AMENDMENTS RELATED TO TITLE III.

(a) AMENDMENT RELATED TO SECTION 301.— Clause (ii) of section 101(c)(2)(A) of the Pension Funding Equity Act of 2004, as amended by section 301(c) of the 2006 Act, is amended by striking “2008” and inserting “2009”.

(b) AMENDMENTS RELATED TO SECTION 302.—

(1) AMENDMENT TO ERISA.—Section 205(g)(3)(B)(iii)(II) of ERISA is amended by striking “section 205(g)(3)(B)(iii)(II)” and inserting “section 205(g)(3)(A)(ii)(II)”.

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 417(e)(3)(D)(i) of the 1986 Code is amended by striking “clause (ii)” and inserting “subparagraph (C)”.

(B)(i) Section 415(b)(2)(E)(v) of the 1986 Code is amended to read as follows:

“(v) For purposes of adjusting any benefit or limitation under subparagraph (B), (C), or (D), the mortality table used shall be the applicable mortality table (within the meaning of section 417(e)(3)(B)).”.

(ii)(I) Except as provided in subclause (II), the amendment made by clause (i) shall apply to years beginning after December 31, 2008.

(II) A plan sponsor may elect to have the amendment made by clause (i) apply to any year beginning after December 31, 2007, and before January 1, 2009, or to any portion of any such year.

#### SEC. 5. AMENDMENTS RELATED TO TITLE IV.

(a) AMENDMENT RELATED TO SECTION 401.— Section 4006(a)(3)(A)(i) of ERISA is amended by striking “1990” and inserting “2005”.

(b) AMENDMENT RELATED TO SECTION 402.— Section 402(c)(1)(A) of the 2006 Act is amended by striking “commercial airline” and inserting “commercial”.

(c) AMENDMENT RELATED TO SECTION 408.— Section 4044(e) of ERISA, as added by section

408(b)(2) of the 2006 Act, is redesignated as subsection (f).

(d) AMENDMENTS RELATED TO SECTION 409.— Section 4041(b)(5)(A) of ERISA is amended by striking “subparagraph (B)” and inserting “subparagraphs (B) and (D)”.

(e) AMENDMENTS RELATED TO SECTION 410.— Section 4050(d)(4)(A) of ERISA is amended—

(1) by striking “and” at the end of clause (i), and

(2) by striking clause (ii) and inserting the following new clauses:

“(i) which is not a plan described in paragraph (2), (3), (4), (6), (7), (8), (9), (10), or (11) of section 4021(b), and

“(iii) which, was a plan described in section 401(a) of the Internal Revenue Code of 1986 which includes a trust exempt from tax under section 501(a) of such Code, and”.

#### SEC. 6. AMENDMENTS RELATED TO TITLE V.

(a) AMENDMENT RELATED TO SECTION 501.— Section 101(f)(2)(B)(ii) of ERISA is amended—

(1) by striking “for which the latest annual report filed under section 104(a) was filed” in subclause (I)(aa) and inserting “to which the notice relates”, and

(2) by striking subclause (II) and inserting the following new subclause:

“(II) in the case of a multiemployer plan, a statement, for the plan year to which the notice relates and the preceding 2 plan years, of the value of the plan assets (determined both in the same manner as under section 304 and under the rules of subclause (I)(bb)) and the value of the plan liabilities (determined in the same manner as under section 304 except that the method specified in section 305(i)(8) shall be used).”.

(b) AMENDMENTS RELATED TO SECTION 502.—

(1) Section 101(k)(2) of ERISA is amended by filing at the end the following new flush sentence:

“Subparagraph (C)(i) shall not apply to individually identifiable information with respect to any plan investment manager or adviser, or with respect to any other person (other than an employee of the plan) preparing a financial report required to be included under paragraph (1)(B).”.

(2) Section 4221 of ERISA is amended by striking subsection (e) and by redesignating subsections (f) and (g) as subsections (e) and (f), respectively.

(c) AMENDMENTS RELATED TO SECTION 503.—

(1) AMENDMENTS TO ERISA.—

(A) Section 104(b)(3) of ERISA is amended by—

(i) striking “section 103(f)” and inserting “section 101(f)”, and

(ii) striking “the administrators” and inserting “the administrator”.

(B) Section 104(d)(1)(E)(ii) of ERISA is amended by inserting “funding” after “plan’s”.

(2) AMENDMENTS TO 2006 ACT.—Section 503(e) of the 2006 Act is amended by striking “section 101(f)” and inserting “section 104(d)”.

(d) AMENDMENT RELATED TO SECTION 505.— Section 4010(d)(2)(B) of ERISA is amended by striking “section 302(d)(2)” and inserting “section 303(d)(2)”.

(e) AMENDMENTS RELATED TO SECTION 506.—

(1) Section 4041(c)(2)(D)(i) of ERISA is amended by striking “subsection (a)(2)” the second place it appears and inserting “subparagraph (A) or the regulations under subsection (a)(2)”.

(2) Section 4042(c)(3)(C)(i) of ERISA is amended—

(A) by striking “and plan sponsor” and inserting “, the plan sponsor, or the corporation”, and

(B) by striking “subparagraph (A)(i)” and inserting “subparagraph (A)”.

(f) AMENDMENTS RELATED TO SECTION 508.— Section 209(a) of ERISA is amended—

(1) in paragraph (1)—

(A) by striking “regulations prescribed by the Secretary” and inserting “such regulations as the Secretary may prescribe”, and

(B) by striking the last sentence and inserting “The report required under this paragraph shall be in the same form, and contain the same information, as periodic benefit statements under section 105(a).”, and

(2) by striking paragraph (2) and inserting the following:

“(2) If more than one employer adopts a plan, each such employer shall furnish to the plan administrator the information necessary for the administrator to maintain the records, and make the reports, required by paragraph (1). Such administrator shall maintain the records, and make the reports, required by paragraph (1).”

(g) AMENDMENT RELATED TO SECTION 509.—Section 101(i)(8)(B) of ERISA is amended to read as follows:

“(B) ONE-PARTICIPANT RETIREMENT PLAN.—For purposes of subparagraph (A), the term ‘one-participant retirement plan’ means a retirement plan that on the first day of the plan year—

“(i) covered only one individual (or the individual and the individual’s spouse) and the individual (or the individual and the individual’s spouse) owned 100 percent of the plan sponsor (whether or not incorporated), or

“(ii) covered only one or more partners (or partners and their spouses) in the plan sponsor.”

#### SEC. 7. AMENDMENTS RELATED TO TITLE VI.

(a) AMENDMENTS RELATED TO SECTION 601.—(1) AMENDMENTS TO ERISA.—

(A) Section 408(g)(3)(D)(ii) of ERISA is amended by striking “subsection (b)(14)(B)(ii)” and inserting “subsection (b)(14)(A)(ii)”.

(B) Section 408(g)(6)(A)(i) of ERISA is amended by striking “financial adviser” and inserting “fiduciary adviser”.

(C) Section 408(g)(11)(A) of ERISA is amended—

(i) by striking “the participant” each place it appears and inserting “a participant”, and

(ii) by striking “section 408(b)(4)” in clause (ii) and inserting “subsection (b)(4)”.

(2) AMENDMENTS TO 1986 CODE.—

(A) Section 4975(d)(17) of the 1986 Code, in the matter preceding subparagraph (A), is amended by striking “and that permits” and inserting “that permits”.

(B) Section 4975(f)(8) of the 1986 Code is amended—

(i) in subparagraph (A), by striking “subsection (b)(14)” and inserting “subsection (d)(17)”,

(ii) in subparagraph (C)(iv)(II), by striking “subsection (b)(14)(B)(ii)” and inserting “(d)(17)(A)(ii)”,

(iii) in subparagraph (F)(i)(I), by striking “financial adviser” and inserting “fiduciary adviser”,

(iv) in subparagraph (I), by striking “section 406” and inserting “subsection (c)”, and

(v) in subparagraph (J)(i)—

(I) by striking “the participant” each place it appears and inserting “a participant”,

(II) in the matter preceding subclause (I), by inserting “referred to in subsection (e)(3)(B)” after “investment advice”, and

(III) in subclause (II), by striking “section 408(b)(4)” and inserting “subsection (d)(4)”.

(3) AMENDMENT TO 2006 ACT.—Section 601(b)(4) of the 2006 Act is amended by striking “section 4975(c)(3)(B)” and inserting “section 4975(e)(3)(B)”.

(b) AMENDMENTS RELATED TO SECTION 611.—

(1) AMENDMENT TO ERISA.—Section 408(b)(18)(C) of ERISA is amended by striking “or less”.

(2) AMENDMENTS TO 1986 CODE.—Section 4975(d) of the 1986 Code is amended—

(A) in the matter preceding subparagraph (A) of paragraph (18)—

(i) by striking “party in interest” and inserting “disqualified person”, and

(ii) by striking “subsection (e)(3)(B)” and inserting “subsection (e)(3)”.

(B) in paragraphs (19), (20), and (21), by striking “party in interest” each place it appears and inserting “disqualified person”, and

(C) by striking “or less” in paragraph (21)(C).

(c) AMENDMENTS RELATED TO SECTION 612.—Section 4975(f)(11)(B)(i) of the 1986 Code is amended by—

(1) inserting “of the Employee Retirement Income Security Act of 1974” after “section 407(d)(1)”, and

(2) inserting “of such Act” after “section 407(d)(2)”.

(d) AMENDMENTS RELATED TO SECTION 624.—Section 404(c)(5) of ERISA is amended by striking “participant” each place it appears and inserting “participant or beneficiary”.

#### SEC. 8. AMENDMENTS RELATED TO TITLE VII.

(a) AMENDMENTS TO ERISA.—

(1) Section 203(f)(1)(B) of ERISA is amended to read as follows:

“(B) the requirements of section 204(c) or 205(g), or the requirements of subsection (e), with respect to accrued benefits derived from employer contributions.”

(2) Section 204(b)(5) of ERISA is amended—

(A) by striking “clause” in subparagraph (A)(iii) and inserting “subparagraph”, and

(B) by inserting “otherwise” before “allowable” in subparagraph (C).

(3) Subclause (II) of section 204(b)(5)(B)(i) of ERISA is amended to read as follows:

“(II) PRESERVATION OF CAPITAL.—An applicable defined benefit plan shall be treated as failing to meet the requirements of paragraph (1)(H) unless the plan provides that an interest credit (or equivalent amount) of less than zero shall in no event result in the account balance or similar amount being less than the aggregate amount of contributions credited to the account.”

(b) AMENDMENTS TO 1986 CODE.—

(1) Section 411(b)(5) of the 1986 Code is amended—

(A) by striking “clause” in subparagraph (A)(iii) and inserting “subparagraph”, and

(B) by inserting “otherwise” before “allowable” in subparagraph (C).

(2) Section 411(a)(13)(A) of the 1986 Code is amended—

(A) by striking “paragraph (2)” in clause (i) and inserting “subparagraph (B)”,

(B) by striking clause (ii) and inserting the following new clause:

“(ii) the requirements of subsection (a)(11) or (c), or the requirements of section 417(e), with respect to accrued benefits derived from employer contributions.”

(C) by striking “paragraph (3)” in the matter following clause (ii) and inserting “subparagraph (C)”.

(3) Subclause (II) of section 411(b)(5)(B)(i) of the 1986 Code is amended to read as follows:

“(II) PRESERVATION OF CAPITAL.—An applicable defined benefit plan shall be treated as failing to meet the requirements of paragraph (1)(H) unless the plan provides that an interest credit (or equivalent amount) of less than zero shall in no event result in the account balance or similar amount being less than the aggregate amount of contributions credited to the account.”

(c) AMENDMENTS TO 2006 ACT.—

(1) Section 701(d)(2) of the 2006 Act is amended by striking “204(g)” and inserting “205(g)”.

(2) Section 701(e) of the 2006 Act is amended—

(A) by inserting “on or” after “period” in paragraph (3),

(B) in paragraph (4)—

(i) by inserting “the earlier of” after “before” in the matter preceding subparagraph (A), and

(ii) by striking “earlier” and inserting “later” in subparagraph (A),

(C) by inserting “on or” before “after” each place it appears in paragraph (5), and

(D) by adding at the end the following new paragraph:

“(6) SPECIAL RULE FOR VESTING REQUIREMENTS.—The requirements of section 203(f)(2) of the Employee Retirement Income Security Act of 1974 and section 411(a)(13)(B) of the Internal Revenue Code of 1986 (as added by this Act)—

“(A) shall not apply to a participant who does not have an hour of service after the effective date of such requirements (as otherwise determined under this subsection); and

“(B) in the case of a plan other than a plan described in paragraph (3) or (4), shall apply to plan years ending on or after June 29, 2005.”

(d) AMENDMENT OF ADEA.—Section 4(i)(10)(B)(i)(III) of the Age Discrimination in Employment Act of 1967 (29 U.S.C. 623(i)(10)(B)(i)(III)) is amended by adding at the end the following: “In the case of a governmental plan (as defined in the first sentence of section 414(d) of the Internal Revenue Code of 1986), a rate of return or a method of crediting interest established pursuant to any provision of Federal, State, or local law (including any administrative rule or policy adopted in accordance with any such law) shall be treated as a market rate of return for purposes of subclause (I) and a permissible method of crediting interest for purposes of meeting the requirements of subclause (I), except that this sentence shall only apply to a rate of return or method of crediting interest if such rate or method does not violate any other requirement of this Act.”

#### SEC. 9. AMENDMENTS RELATED TO TITLE VIII.

(a) AMENDMENTS RELATED TO SECTION 801.—

(1) Section 404(o) of the 1986 Code is amended—

(A) by striking “430(g)(2)” in paragraph (2)(A)(ii) and inserting “430(g)(3)”, and

(B) by striking “412(f)(4)” in paragraph (4)(B) and inserting “412(d)(3)”.

(2) Section 404(a)(7)(A) of the 1986 Code is amended—

(A) by striking the next to last sentence, and

(B) by striking “the plan’s funding shortfall determined under section 430” in the last sentence and inserting “the excess (if any) of the plan’s funding target (as defined in section 430(d)(1)) over the value of the plan’s assets (as determined under section 430(g)(3))”.

(b) AMENDMENT RELATED TO SECTION 802.—Section 404(a)(1)(D)(i) of the 1986 Code is amended by striking “431(c)(6)(C)” and inserting “431(c)(6)(D)”.

(c) AMENDMENT RELATED TO SECTION 803.—Clause (iii) of section 404(a)(7)(C) of the 1986 Code is amended to read as follows:

“(iii) LIMITATION.—In the case of employer contributions to 1 or more defined contribution plans—

“(I) if such contributions do not exceed 6 percent of the compensation otherwise paid or accrued during the taxable year to the beneficiaries under such plans, this paragraph shall not apply to such contributions or to employer contributions to the defined benefit plans to which this paragraph would otherwise apply by reason of contributions to the defined contribution plans, and

“(II) if such contributions exceed 6 percent of such compensation, this paragraph shall be applied by only taking into account such contributions to the extent of such excess.

For purposes of this clause, amounts carried over from preceding taxable years under subparagraph (B) shall be treated as employer

contributions to 1 or more defined contribution plans to the extent attributable to employer contributions to such plans in such preceding taxable years.”.

(d) AMENDMENTS RELATED TO SECTION 824.—

(1) Section 408A(c)(3)(B) of the 1986 Code, as in effect after the amendments made by section 824(b)(1) of the 2006 Act, is amended—

(A) by striking the second “an” before “eligible”;

(B) by striking “other than a Roth IRA”;

(C) by adding at the end the following new flush sentence:

“This subparagraph shall not apply to a qualified rollover contribution from a Roth IRA or to a qualified rollover contribution from a designated Roth account which is a rollover contribution described in section 402A(c)(3)(A).”

(2) Section 408A(d)(3)(B), as in effect after the amendments made by section 824(b)(2)(B) of the 2006 Act, is amended by striking “(other than a Roth IRA)” and by inserting at the end the following new sentence: “This paragraph shall not apply to a distribution which is a qualified rollover contribution from a Roth IRA or a qualified rollover contribution from a designated Roth account which is a rollover contribution described in section 402A(c)(3)(A).”

(e) AMENDMENT TO SECTION 827.—The first sentence of section 72(t)(2)(G)(iv) of the 1986 Code is amended by inserting “on or” before “before”.

(f) AMENDMENTS RELATED TO SECTION 829.—

(1) Section 402(c)(11) of the 1986 Code is amended—

(A) by inserting “described in paragraph (8)(B)(iii)” after “eligible retirement plan” in subparagraph (A); and

(B) by striking “trust” before “designated beneficiary” in subparagraph (B).

(2)(A) Section 402(f)(2)(A) of the 1986 Code is amended by adding at the end the following new sentence: “Such term shall include any distribution to a designated beneficiary which would be treated as an eligible rollover distribution by reason of subsection (c)(11), or section 403(a)(4)(B), 403(b)(8)(B), or 457(e)(16)(B), if the requirements of subsection (c)(11) were satisfied.”

(B) Clause (i) of section 402(c)(11)(A) of the 1986 Code is amended by striking “for purposes of this subsection”.

(C) The amendments made by this paragraph shall apply with respect to plan years beginning after December 31, 2008.

(g) AMENDMENT RELATED TO SECTION 832.—Section 415(f) of the 1986 Code is amended by striking paragraph (2) and by redesignating paragraph (3) as paragraph (2).

(h) AMENDMENTS RELATED TO SECTION 833.—

(1) Section 408A(c)(3)(C) of the 1986 Code, as added by section 833(c) of the 2006 Act, is redesignated as subparagraph (E).

(2) In the case of taxable years beginning after December 31, 2009, section 408A(c)(3)(E) of the 1986 Code (as redesignated by paragraph (1))—

(A) is redesignated as subparagraph (D); and

(B) is amended by striking “subparagraph (C)(ii)” and inserting “subparagraph (B)(ii)”.

(i) AMENDMENTS RELATED TO SECTION 841.—

(1) Section 420(c)(1)(A) of the 1986 Code is amended by adding at the end the following new sentence: “In the case of a qualified future transfer or collectively bargained transfer to which subsection (f) applies, any assets so transferred may also be used to pay liabilities described in subsection (f)(2)(C).”

(2) Section 420(f)(2) of the 1986 Code is amended by striking “such” before “the applicable” in subparagraph (D)(i)(I).

(3) Section 4980(c)(2)(B) of the 1986 Code is amended by striking “or” at the end of

clause (i), by striking the period at the end of clause (ii) and inserting “, or”, and by adding at the end the following new clause:

“(iii) any transfer described in section 420(f)(2)(B)(ii)(I).”

(j) AMENDMENTS RELATED TO SECTION 845.—

(1) Subsection (l) of section 402 of the 1986 Code is amended—

(A) in paragraph (1)—

(i) by inserting “maintained by the employer described in paragraph (4)(B)” after “an eligible retirement plan”, and

(ii) by striking “of the employee, his spouse, or dependents (as defined in section 152)”;

(B) in paragraph (4)(D), by—

(i) inserting “(as defined in section 152)” after “dependents”, and

(ii) striking “health insurance plan” and inserting “health plan”, and

(C) in paragraph (5)(A), by striking “health insurance plan” and inserting “health plan”.

(2) Subparagraph (B) of section 402(l)(3) of the 1986 Code is amended by striking “all amounts distributed from all eligible retirement plans were treated as 1 contract for purposes of determining the inclusion of such distribution under section 72” and inserting “all amounts to the credit of the eligible public safety officer in all eligible retirement plans maintained by the employer described in paragraph (4)(B) were distributed during such taxable year and all such plans were treated as 1 contract for purposes of determining under section 72 the aggregate amount which would have been so includable”.

(k) AMENDMENTS RELATED TO SECTION 854.—

(1) Section 3121(b)(5)(E) of the 1986 Code is amended by striking “or special trial judge”.

(2) Section 210(a)(5)(E) of the Social Security Act is amended by striking “or special trial judge”.

(l) AMENDMENTS RELATED TO SECTION 856.—Section 856 of the 2006 Act, and the amendments made by such section, are hereby repealed, and the Internal Revenue Code of 1986 shall be applied and administered as if such sections and amendments had not been enacted.

(m) AMENDMENT RELATED TO SECTION 864.—Section 864(a) of the 2006 Act is amended by striking “Reconciliation”.

#### SEC. 10. AMENDMENTS RELATED TO TITLE IX.

(a) AMENDMENT RELATED TO SECTION 901.—Section 401(a)(35)(E)(iv) of the 1986 Code is amended to read as follows:

“(iv) ONE-PARTICIPANT RETIREMENT PLAN.—For purposes of clause (iii), the term ‘one-participant retirement plan’ means a retirement plan that on the first day of the plan year—

“(I) covered only one individual (or the individual and the individual’s spouse) and the individual (or the individual and the individual’s spouse) owned 100 percent of the plan sponsor (whether or not incorporated), or

“(II) covered only one or more partners (or partners and their spouses) in the plan sponsor.”.

(b) AMENDMENTS RELATED TO SECTION 902.—

(1) Section 401(k)(13)(D)(i)(I) of the 1986 Code is amended by striking “such compensation as exceeds 1 percent but does not” and inserting “such contributions as exceed 1 percent but do not”.

(2) Sections 401(k)(8)(E) and 411(a)(3)(G) of the 1986 Code are each amended—

(A) by striking “an erroneous automatic contribution” and inserting “a permissible withdrawal”, and

(B) by striking “ERRONEOUS AUTOMATIC CONTRIBUTION” in the heading and inserting “PERMISSIBLE WITHDRAWAL”.

(3) Section 402(g)(2)(A)(ii) of the 1986 Code is amended by inserting “through the end of such taxable year” after “such amount”.

(4) Section 414(w)(3) of the 1986 Code is amended—

(A) in subparagraph (B), by inserting “and” after the comma at the end,

(B) by striking subparagraph (C); and

(C) by redesignating subparagraph (D) as subparagraph (C).

(5) Section 414(w)(5) of the 1986 Code is amended by striking “and” at the end of subparagraph (B), by striking the period at the end of subparagraph (C) and inserting a comma, and by adding at the end the following:

“(D) a simplified employee pension the terms of which provide for a salary reduction arrangement described in section 408(k)(6), and

“(E) a simple retirement account (as defined in section 408(p)).”.

(6) Section 414(w)(6) of the 1986 Code is amended by inserting “or for purposes of applying the limitation under section 402(g)(1)” before the period at the end.

(c) AMENDMENTS RELATED TO SECTION 903.—

(1) AMENDMENT OF 1986 CODE.—Section 414(x)(1) of the 1986 Code is amended by adding at the end of paragraph (1) the following new sentence: “In the case of a termination of the defined benefit plan and the applicable defined contribution plan forming part of an eligible combined plan, the plan administrator shall terminate each such plan separately.”

(2) AMENDMENTS OF ERISA.—Section 210(e) of ERISA is amended—

(A) by adding at the end of paragraph (1) the following new sentence: “In the case of a termination of the defined benefit plan and the applicable defined contribution plan forming part of an eligible combined plan, the plan administrator shall terminate each such plan separately.”; and

(B) by striking paragraph (3) and by redesignating paragraphs (4), (5), and (6) as paragraphs (3), (4), and (5), respectively.

(d) AMENDMENTS RELATED TO SECTION 906.—

(1) Section 906(b)(1)(B)(ii) of the 2006 Act is amended by striking “paragraph (1)” and inserting “paragraph (10)”.

(2) Section 4021(b) of ERISA is amended by inserting “or” at the end of paragraph (12), by striking “; or” at the end of paragraph (13) and inserting a period, and by striking paragraph (14).

#### SEC. 11. AMENDMENTS RELATED TO TITLE X.

(a) AMENDMENTS TO RAILROAD RETIREMENT ACT.—

(1) Section 14(b) of the Railroad Retirement Act of 1974 (45 U.S.C. 231m(b)) is amended by adding at the end the following:

“(3)(i) Payments made pursuant to paragraph (2) of this subsection shall not require that the employee be entitled to an annuity under section 2(a)(1) of this Act: Provided, however, That where an employee is not entitled to such an annuity, payments made pursuant to paragraph (2) may not begin before the month in which the following three conditions are satisfied:

“(A) The employee has completed ten years of service in the railroad industry or, five years of service all of which accrues after December 31, 1995.

“(B) The spouse or former spouse attains age 62.

“(C) The employee attains age 62 (or if deceased, would have attained age 62).

“(ii) Payments made pursuant to paragraph (2) of this subsection shall terminate upon the death of the spouse or former spouse, unless the court document provides for termination at an earlier date. Notwithstanding the language in a court order, that portion of payments made pursuant to paragraph (2) which represents payments computed pursuant to section 3(f)(2) of this Act shall not be paid after the death of the employee.

“(iii) If the employee is not entitled to an annuity under section 2(a)(1) of this Act, payments made pursuant to paragraph (2) of this subsection shall be computed as though the employee were entitled to an annuity.”.

(2) Subsection (d) of section 5 of the Railroad Retirement Act (45 U.S.C. 231d) is repealed.

(b) EFFECTIVE DATES.—

(1) SUBSECTION (a)(1).—The amendment made by subsection (a)(1) shall apply with respect to payments due for months after August 2007. If, prior to the effective date of such amendment, payment pursuant to paragraph (2) of section 14(b) of the Railroad Retirement Act of 1974 (45 U.S.C. 231m(b)) was terminated because of the employee’s death, payment to the former spouse may be reinstated for months after August 2007.

(2) SUBSECTION (a)(2).—The amendment made by subsection (a)(2) shall take effect upon the date of the enactment of this Act.

#### SEC. 12. AMENDMENTS RELATED TO TITLE XI.

(a) AMENDMENT RELATED TO SECTION 1104.—Section 1104(d)(1) of the 2006 Act is amended by striking “Act” the first place it appears and inserting “section”.

(b) AMENDMENTS RELATED TO SECTION 1105.—Section 3304(a) of the 1986 Code is amended—

(1) in paragraph (15)—

(A) by redesignating clauses (i) and (ii) of subparagraph (A) as subclauses (I) and (II),

(B) by redesignating subparagraphs (A) and (B) as clauses (i) and (ii),

(C) by striking the semicolon at the end of clause (ii) (as so redesignated) and inserting “, and”.

(D) by striking “(15)” and inserting “(15)(A) subject to subparagraph (B),” and

(E) by adding at the end the following:

“(B) the amount of compensation shall not be reduced on account of any payments of governmental or other pensions, retirement or retired pay, annuity, or other similar payments which are not includible in the gross income of the individual for the taxable year in which it was paid because it was part of a rollover distribution;” and

(2) by striking the last sentence.

(c) AMENDMENTS RELATED TO SECTION 1106.—Section 3(37)(G) of ERISA is amended by—

(1) striking “paragraph” each place it appears in clauses (ii), (iii), and (v)(I) and inserting “subparagraph”,

(2) striking “subclause (i)(II)” in clause (iii) and inserting “clause (i)(II)”,

(3) striking “subparagraph” in clause (v)(II) and inserting “clause”, and

(4) by striking “section 101(b)(4)” in clause (v)(III) and inserting “section 101(b)(1)”.

#### SEC. 13. EFFECTIVE DATE.

Except as otherwise provided in this Act, the amendments made by this Act shall take effect as if included in the provisions of the 2006 Act to which the amendments relate.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Dakota (Mr. POMEROY) and the gentleman from Wisconsin (Mr. RYAN) each will control 20 minutes.

The Chair recognizes the gentleman from North Dakota.

Mr. POMEROY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, today I rise in favor of moving the Pension Technical Corrections Act of 2008 forward in an expedited manner. The bill is most needed by employers who are committed to providing their employees with a financially secure retirement through a defined benefit plan.

Why do we need this bill? Why do we need to act this quickly? Let me just break it down for you.

On August 17, 2006, the President signed into law the Pension Protection Act. This bill imposed sweeping reform affecting how employers fund their defined benefits plans maintained for their employees. In addition, the bill imposed significant reforms for pension plans offered to many union workers who participated in multi-employer plans.

However, many provisions in the PPA became effective on January 1 of this year. The Treasury Department and the Internal Revenue Service cannot implement many of these provisions because they need further clarification of congressional intent. This bill provides the needed clarification for the Treasury Department, Internal Revenue Service, corporations and other businesses who sponsor retirement plans, as well as working families who contribute to and benefit from 401(k) plans or defined contribution plans.

For the employers who have weathered the storm and are persistently committed to providing a secured retirement for their workers, this bill is for you. For the beneficiary of a 401(k) plan who wants to keep money in a retirement plan savings vehicle to finance retirement rather than being forced to spend it currently, this bill is for you. This bill provides clarification for the correct application of the non-spousal rollover provision.

For the construction worker whose plan may be experiencing underfunding and could be subject to a benefit reduction, this bill will make it clear when the plan must provide you with the notice alerting you of the plan’s funding status. It would also clarify whether you are subject to such a reduction in pension benefits.

You see, Mr. Speaker, we are talking about quality-of-life issues for working families and about helping those employers who want to help their employees provide for a financially secure retirement.

I encourage my colleagues in this body and in the Senate to keep this bill clean and move it quickly. I encourage them to join me in doing what we were sent here by our constituents to do, provide legislation to help improve their lives. Let’s pass this bill and get it to the President before the end of the month, because people are waiting. We have kept them waiting long enough.

Mr. Speaker, I reserve the balance of my time.

Mr. RYAN of Wisconsin. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 3361, the Pension Protection Technical Corrections Act. Given the complexity and broad reach of the Tax Code and ERISA, and the difficult interactions between them, the measure before us is necessary to correct drafting and other

errors in the Pension Protection Act of 2006.

Passage of the legislation will give certainty to plan administrators, individuals, as well as government regulators and ensure the intent of Congress is fully reflected in the governing statutes.

The technical corrections process is a complicated one which ensures all views are heard and which brings in experts from the relevant committees and Federal agencies.

In this case, it means that bipartisan staff from both the Ways & Means Committee and the Education & Labor Committee were joined by their counterparts from the Senate Finance Committee and the Senate HELP Committee as well as representatives from the Treasury and Labor Departments and the Pension Benefit Guaranty Corporation.

Led by the staff of the Joint Tax Committee, the technical corrections process gives all participants a chance to review proposed changes to ensure they reflect the intent of Congress and do not change the substance of the law itself.

There can be disagreements about what should and should not be considered technical. Each participant in the process has a veto. Thus, only items that were unanimously viewed as correcting a drafting mistake are included in the measure being debated today.

There is one item, called smoothing, that we viewed as a particularly important technical correction but is not included in this bill because one of the parties to the process said it was not technical. Regardless of whether smoothing is technical, it is extremely important and must be passed quickly. Given that smoothing was excluded from this bill, I urge that we take up a smoothing-only bill on suspension this week.

It is my understanding that the Joint Tax Committee will be publishing on their web page a complete summary of these items, and I encourage interested individuals to review it.

Two final observations, Mr. Speaker, on the differences between this bill and the version passed by the Senate in December.

First, since the Senate bill was passed, several additional technical items were identified, reviewed by the participants, and agreed to as being technical and conforming changes.

Second, the Senate-passed bill included smoothing and a second provision that is no longer relevant.

I hope that the Senate takes up the bill that we are passing today so that it can go to the President and be signed into law. I also hope that both houses quickly pass a smoothing-only bill.

Mr. Speaker, while hardly glamorous, the technical corrections process is an important one, providing clarity and certainty to plan administrators and the millions of Americans who rely on these plans to help provide a secure retirement.

I support passage of the bill.

Mr. Speaker, I yield back the balance of my time.

Mr. POMEROY. Mr. Speaker, I yield myself such time as I may consume.

As we have just made formally a matter of record, the Pension Protection Act was an imperfect piece of legislation. This technically corrects, not substantively changes, but technically corrects an imperfect bill. It should go forward.

We should be doing more, Mr. Speaker, and this is where I want to spend the balance of my time tonight. I am almost shaking with anger at what we are not doing to correct the Pension Protection Act before it will have a very negative impact on the very working people that we talk so much about trying to help. I will give you a couple of examples.

There is a provision in the bill, never discussed, that inadvertently changes funding requirements for public pension plans. A plan like the State of North Dakota offers for its employees has a rate of 7.5 percent. Well, the Pension Protection Act in its present form requires them to credit interest at no greater than market rate. Without correction, we are going to have State legislatures reducing the interest credited for their public employees under fully funded public plans. It makes no sense. It needs fixing. It is a mistake. But we can't get the critical people in the critical committees to agree to fixing this.

Let's make no mistake about who we are talking about. We are talking about the Education and Labor Committee and we are talking about the Ways and Means Committee. Those are the committees of jurisdiction. We have not been able to get critical an agreement between the leadership of those committees and ranking members on fixing this public provision. And, as a result, for no reason whatsoever, other than an act of Congress that wasn't meant to have this impact, people may have their pensions reduced by Federal requirement.

I want those workers to know, Congress didn't mean to do this. But Congress knows that that is the effect of the law we passed, and this is a Congress that can't fix it in a timely fashion because we haven't had the will, we haven't had the time to think about it. We don't care enough. Because of the inattention of this body, if workers are forced to take lower credited interest in these public plans, these workers get less of a pension, and for no reason whatsoever.

There is another provision we should be fixing. These provisions are a little more than technical, so maybe should have been another bill, maybe not under the technical corrections act, but a bill we could have brought like tonight under the suspension calendar, a bill to address funding in a reasonable way.

You know, a pension is paid over many, many years. Yet the funding balance is determined by things that capture where the stock market is today, what the interest rate is today. Now, that can give you a pretty dire picture if you have got a stock market that is tanking and a low interest rate environment. It may look suddenly like forevermore the plan isn't going to earn much money on its assets.

Now, we know that the interest rate is going to change and we know the stock market valuation is going to change. So if you project 30 years based

on today's picture, you are going to be coming up with a wrong number. There is something called asset smoothing that lets you basically average a bit so that a bad picture today doesn't mean a draconian funding requirement upon the employer to meet what looks like a funding requirement that is not in fact reality.

□ 2045

Now, some might think, well, gosh, if the employer has to put in more money than is really needed that just is a good thing for workers because that means there will be a lot of money in there, and in no way will that solve it. There is a hitch to this. Employers do not have to fund pension plans. Employers can freeze pension plans. They can get out of the pension business. In fact, my friends, 43 pensions have frozen since we passed the Pension Protection Act.

Here in a recession, where we have got businesses struggling, they are going to have to pony up on their pensions beyond what they ever have before because in the pension protection act we have got much stiffer funding requirements. Smoothing, which many of us intended to be in this bill, is not in the bill, and we need to add it to the bill.

But this Congress, failing to act, is going to leave employers to pay the full bill, no smoothing help. I truly believe, just as I stand here, that there will be plans deciding to freeze, workers losing their pensions because in this time, before we go out on break, we don't address smoothing.

Mr. RYAN of Wisconsin. Will the gentleman yield for a minute?

Mr. POMEROY. I will yield for a minute.

Mr. RYAN of Wisconsin. Just to be clear, it's my understanding that the minority side agrees with fixing the public pension problem along with the smoothing problem and consented to putting both of those in the bill, but the majority had rejected that offer.

Mr. POMEROY. Reclaiming my time, I am not putting this responsibility on the minority.

What the gentleman has alleged, I am not currently informed of. I don't dispute it, but I don't know it, but I do know that others that were needed to address this issue, others on the majority side did not act.

In the end, the majority has responsibility for what we bring in a suspension calendar like this. This majority didn't get the job done.

Mr. RYAN of Wisconsin. If the gentleman would further yield, I would simply like to say that we in the minority are more than willing to work with the gentleman in the majority to include the smoothing in the public pension provision.

Mr. POMEROY. Reclaiming my time, I welcome that, because when the Pension Protection Act passed in the last Congress when the minority was the majority, I did not find that willing-

ness to work with me. The legislation, I believe, needed correcting. This is a pox on both parties.

Mr. RYAN of Wisconsin. Just one more friendly view. If you recall, this was a bipartisan bill when this passed when we were in the majority.

Mr. POMEROY. Reclaiming my time before I run out of time, this is a pox on both parties. Both parties passed it, and both parties have failed to fix it.

I believe the failure, relative to getting this fixed, is on both parties. But the majority party carries a disproportionate burden because we are the majority party.

I could not be more disappointed.

Getting back to the point I was making about frozen plans, I believe plans will freeze and workers will lose their pensions because asset smoothing is not addressed on the suspension calendar before we go out, before this critical April 15 deadline for pension funding.

This is completely unacceptable. It's incompetent, and I am ashamed of this House in failing to address this before we leave. I hope that I have made some people angry by these comments. I have intended to.

We need to get after this, and we need to get after it when we are back. If we don't get after it, I assure you, I will be having more of these speeches, because those who pretend to protect the world, the world's workers, when what they are doing is protecting these workers out of their very pensions, the very thing they need for retirement, income security. They are not doing anybody any favors. The games have got to end. The posture has got to end. We have got to fix problems and fix them in a timely way and shame on us if we have fallen short.

Let me get back to the bill before us, because it's important. The bill before us is a technical corrections act. This one needs to pass. This is fine.

The problem is, there is so much more that needed to be done, that could have been done on a suspension calendar tonight and tomorrow. We didn't do it, and we need to do it in short order when we get back.

Mr. MCKEON. Mr. Speaker, I rise in support of H.R. 3361, the Pension Protection Technical Corrections Act of 2008, and I urge all of my colleagues to support this measure.

Mr. Speaker, in 2006, the Republican-led Congress passed, and President Bush signed into law, the Pension Protection Act of 2006, which represented the most comprehensive reform of our Nation's private pension system in a generation. After years of thorough examination, thoughtful legislative development, and careful coalition-building, we finally restored common sense to our Nation's pension system through enactment of this landmark law. Thanks to those reforms, today's retirement security laws match the new realities of the 21st century economy, meaning that more U.S. workers will be able to count on their retirement savings being there for them when they need it.

The Pension Protection Act included tough new funding requirements to ensure employers adequately and consistently fund their

pension plans, provided workers with meaningful disclosure about the financial status of their benefits, and protected taxpayers from a possible multi-billion dollar bailout of the Pension Benefit Guaranty Corporation (PBGC).

The Pension Protection Act's reforms were built on six fundamental principles that helped ensure a stronger, more secure retirement for millions of American workers. Those principles were: certainty, with a permanent and more accurate calculation of employers' pension liabilities; common sense, which enabled employers to build up a cushion in their pension plans during good economic times; stability, achieved by closing funding loopholes and ensuring employers make adequate and consistent cash payments to their plans; transparency through timely and straightforward information given to employees about the health of their retirement plans; honesty from employers and union leaders, who are no longer permitted to make hollow promises of extra benefits that will never materialize because a plan is severely underfunded; and portability, established by ensuring that hybrid plans, such as cash balance pensions—which offer portable, more generous worker benefits—remain a viable part of the defined benefit system. Having served as the Chairman of the House Committee on Education and the Workforce during this process, I am pleased to have been part of this effort.

Of course, it is to be expected that in legislation of that magnitude, we did not get every word perfect, or every provision as clear as it could be. That is the point of the bill before us today—H.R. 3361 is a narrow, technical bill that corrects inadvertent errors in drafting contained in the original law, and provides necessary clarification and focus, to ensure that the law is administered as Congress intended. For that reason, I support the bill before us today, and hope that it will quickly be enacted into law.

I must note for the record, however, that more remains to be done. The bill before us is very narrow in scope, and addresses only those issues that are considered purely technical on a consensus basis. There are other issues that remain to be addressed.

For example, late last year, the Senate passed by unanimous consent its own version of a technical corrections bill, which included critical clarifications with respect to the issue of asset smoothing. I would hope that this issue is addressed in any final technical correction package that we consider.

Also, there are numerous provisions which Members and staff have discussed since enactment of the 2006 law, which enjoy broad, bipartisan support, but which did not fall within the scope of this narrow package of technical corrections. Going forward, it will be necessary for us to address these items, and I stand ready to work with my Chairman, Mr. MILLER, and the distinguished Chairman and Ranking Member of the Ways and Means Committee in doing so.

Mr. Speaker, with that, I reiterate my support for this narrow legislation.

Mr. POMEROY. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from North Dakota (Mr. POMEROY) that the House suspend the rules and pass the bill, H.R. 3361, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. POMEROY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks on H.R. 3361.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Dakota?

There was no objection.

#### RECOGNIZING THE EXCEPTIONAL SACRIFICE OF THE 69TH INFANTRY REGIMENT, KNOWN AS THE FIGHTING 69TH

Mr. MCINTYRE. Mr. Speaker, I move to suspend the rules and agree to the resolution (H. Res. 991) recognizing the exceptional sacrifice of the 69th Infantry Regiment, known as the Fighting 69th, in support of the Global War on Terror.

The Clerk read the title of the resolution.

The text of the resolution is as follows:

#### H. RES. 991

Whereas the 69th Infantry Regiment, or the Fighting 69th, with citizen-soldiers from Brooklyn, Queens, Manhattan, the Bronx, Staten Island, and Long Island, has faithfully answered America's call to arms since its formation in 1851;

Whereas the Fighting 69th was one of the first units to assist in the recovery effort at the World Trade Center in New York following the September 11, 2001, terrorist attack, where they lost a comrade, a firefighter;

Whereas the 69th Infantry Regiment, while deployed to Iraq as "Task Force Wolfhound", its first overseas combat since World War II, fought to defend the city of Al Taji against al-Qaeda terrorists, protected Iraq's first free elections, and secured the infamous "Route Irish", the most dangerous road in Baghdad;

Whereas 19 members of the Fighting 69th were killed in action and over 78 were wounded in Operation Wolfhound; and

Whereas the Fighting 69th has now served the Nation in 5 wars and over 20 campaigns, and Congress has awarded 6 members with the Congressional Medal of Honor: Now, therefore, be it

*Resolved*, That the House of Representatives—

(1) recognizes the 69th Infantry Regiment, or the Fighting 69th, as one of the great regiments in American military history;

(2) recognizes that America owes a tremendous debt for the exceptional service, patriotism, and fidelity of the soldiers of the Fighting 69th;

(3) recognizes that the Fighting 69th has continually participated in the Global War on Terror since the attack on September 11, 2001; and

(4) acknowledges that as the 69th Infantry Regiment deploys to Afghanistan to fight in the central front in the Global War on Terror, that the proud traditions of the regiment will be respected and that the sacrifices of one of America's most storied combat units will not go unnoticed.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Carolina (Mr. MCINTYRE) and the gentleman from Michigan (Mr. KNOLLENBERG) each will control 20 minutes.

The Chair recognizes the gentleman from North Carolina.

#### GENERAL LEAVE

Mr. MCINTYRE. Mr. Speaker, I would ask that all Members have 5 legislative days in which to revise and extend their remarks on the resolution under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

Mr. MCINTYRE. Mr. Speaker, I yield myself such time as I might consume.

I rise today in support of H. Res. 991 which recognizes the exceptional service of the 69th Infantry Regiment known as the Fighting 69th in support of the conflicts that they have been involved in around the world. The 69th Infantry Regiment has a proud and strong history dating back to 1851 when it was created as the 69th New York Militia.

The regiment has an Irish heritage because at its inception it was made up entirely of Irish Americans. Not only is it to honor for their current contributions to this country, but also it is only fitting that with the approach of St. Patrick's Day this coming Monday, when we honor our country's Irish heritage, it is also equally important to recognize that based upon this unit's history and its Irish heritage that we recognize this unit at this time.

This unit, while deployed to Iraq as Task Force Wolfhound, secured the infamous Route Irish, which was one of the most dangerous roads in Baghdad. With that said, the Fighting 69th has now served our Nation in five wars and in over 20 campaigns. They are made up of New Yorkers from Brooklyn, Queens, Manhattan, the Bronx, Staten Island and Long Island. These servicemembers are a tremendous credit to themselves, to their country and their unit.

Those individuals who have previously served in the Fighting 69th would be proud of those that are currently serving and who are now carrying the mantle and battle colors of one of the greatest regiments in American history. The actions of the Fighting 69th, both after 9/11, to include their assistance and recovery efforts of the World Trade Center in New York, and their deployment now to Iraq, show the tremendous service and sacrifices this regiment has made, and that these servicemembers have individually, and, of course, collectively given their country. When the call to serve and fight has come, the Fighting 69th continues to answer that call.

I would like to thank my colleague and my friend and fellow member of the Blue Dog Coalition, Congressman STEVE ISRAEL of New York, who is a former member of the House Armed