To amend the Employee Retirement Income Security Act of 1974 to provide for
the treatment of settlement agreements reached with the Pension Benefit Guar-
anty Corporation.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Aircraft Equipment Settlement
Leases Act of 1993”.

SEC. 2. TREATMENT OF AIRCRAFT EQUIPMENT SETTLEMENT LEASES
WITH THE PENSION BENEFIT GUARANTY CORPORATION.

In the case of any settlement of liability under title IV of
the Employee Retirement Income Security Act of 1974 entered
into by the Pension Benefit Guaranty Corporation and one or more
other parties, if—
(1) such settlement was entered into before, on, or after
the date of the enactment of this Act,
(2) at least one party to such settlement was a debtor
under title 11 of the United States Code, and
(3) an agreement that is entered into as part of such
settlement provides that such agreement is to be treated as
a lease,
then such agreement shall be treated as a lease for purposes of
section 1110 of such title 11.

Approved March 17, 1993.

LEGISLATIVE HISTORY—S. 400 (H.R. 1140):

HOUSE REPORTS: No. 103-33, Pt. 1, accompanying H.R. 1140 (Comm. on the
Judiciary).
Mar. 11, considered and passed Senate.
Mar. 16, H.R. 1140 considered and passed House; S. 400 passed in lieu.