

108TH CONGRESS
1ST SESSION

S. 1343

To amend title 11, United States Code, to provide for the avoidance of certain transfers, and the alternate prosecution of certain actions, relating to certain retirement benefits.

IN THE SENATE OF THE UNITED STATES

JUNE 26, 2003

Mr. EDWARDS introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To amend title 11, United States Code, to provide for the avoidance of certain transfers, and the alternate prosecution of certain actions, relating to certain retirement benefits.

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 “Equal Treatment of
5 Pensions and Bankruptcy Act of 2003”.

1 **SEC. 2. AVOIDANCE OF CERTAIN TRANSFERS; ALTERNATE**
2 **PROSECUTION OF ACTION.**

3 Section 547 of title 11, United States Code, is
4 amended by adding at the end the following:

5 “(h) Notwithstanding subsections (b) and (c), the
6 trustee may avoid a transfer of a debtor’s interest in prop-
7 erty to any trust or similar arrangement to fund supple-
8 mental retirement benefits or other deferred compensation
9 for the benefit of an insider or other management em-
10 ployee made on or within 1 year before the date of the
11 filing of the petition.

12 “(i) If the trustee consents or fails to commence a
13 proceeding authorized under section 506, 543, 544, 545,
14 547, 548, 549, 550, 552, 553, or 724, on request of a
15 party in interest or a committee of creditors appointed
16 under section 1102, after notice and a hearing, the court
17 may authorize such party in interest or committee of
18 creditors to commence and prosecute such proceeding if
19 the court finds that commencing and prosecuting such
20 proceeding is in the best interest of the estate and for the
21 benefit of the estate.”.

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