

110TH CONGRESS
1ST SESSION

S. 1206

To amend title I of the Employee Retirement Income Security Act of 1974 and the Age Discrimination in Employment Act of 1967 to clarify the age discrimination rules applicable to the pension plan maintained by the Young Women's Christian Association Retirement Fund.

IN THE SENATE OF THE UNITED STATES

APRIL 25, 2007

Ms. MURKOWSKI (for herself, Ms. STABENOW, and Ms. LANDRIEU) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To amend title I of the Employee Retirement Income Security Act of 1974 and the Age Discrimination in Employment Act of 1967 to clarify the age discrimination rules applicable to the pension plan maintained by the Young Women's Christian Association Retirement Fund.

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 "Young Women's Chris-
5 tian Association Pension Clarification Act of 2007".

6 SEC. 2. FINDINGS AND PURPOSE.

7 (a) FINDINGS.—The Congress finds the following:

1 been made to the Young Women's Christian Associa-
2 tion Pension Plan.

3 (3) Under the terms of the Young Women's
4 Christian Association Pension Plan, as in effect as
5 of June 29, 2005, all pension benefits of all partici-
6 pants under the plan are immediately nonforfeitable.

7 (4) As of April 25, 2007, the Young Women's
8 Christian Association Pension Plan provides—

9 (A) for periods including June 29, 2005,
10 and ending on or before December 31, 2007, a
11 credit to the account of each participant equal
12 to 40 percent of the pay credit provided to such
13 participant and interest credits determined for
14 each plan year at the average of the annual
15 rates of interest on 10-year Treasury securities
16 during a designated period in the preceding
17 plan year, and

18 (B) for periods beginning on or after Jan-
19 uary 1, 2008, interest credits which satisfy the
20 requirements of section 204(b)(5)(B)(i) of the
21 Employee Retirement Income Security Act of
22 1974 (29 U.S.C. 1054(b)(5)(B)(i)) (added by
23 section 701(a) of the Pension Protection Act of
24 2006 (Public Law 109-280; 120 Stat. 981))
25 and section 4(i)(10)(B)(i) of the Age Discrimi-

1 nation in Employment Act of 1967 (29 U.S.C.
2 623(i)(10)(B)(i)) (added by section 701(c) of
3 the Pension Protection Act of 2006 (Public
4 Law 109-280; 120 Stat. 989)).

5 (b) PURPOSE.—The purpose of this Act is to clarify
6 the age discrimination rules under section 204(b)(1)(H)
7 of the Employee Retirement Income Security Act of 1974
8 and section 4(i)(1) of the Age Discrimination in Employ-
9 ment Act of 1967, as they relate to periods prior to June
10 29, 2005, during which violations of such rules are alleged
11 to have occurred in civil actions commenced on or after
12 April 25, 2007.

13 SEC. 3. CLARIFICATION OF AGE DISCRIMINATION RULES.

14 (a) IN GENERAL.—In the case of any civil action
15 which—

16 (1) is commenced on or after April 25, 2007,
17 and

1 such sections 204(b)(1)(H) and 4(i)(1) shall be applied
2 as if paragraph (5) of section 204(b) of the Employee Re-
3 tirement Income Security Act of 1974 (as added by section
4 701(a)(1) of the Pension Protection Act of 2006 (29
5 U.S.C. 1054(b)(5); 120 Stat. 981) and paragraph (10) of
6 section 4(i) of the Age Discrimination in Employment Act
7 of 1967 (29 U.S.C. 623(i)(10); 120 Stat. 998) applied to
8 any period in which such alleged violation occurred.

9 (b) YOUNG WOMEN'S CHRISTIAN ASSOCIATION PEN-
10 SION PLAN.—For purposes of this Act, the term “Young
11 Women's Christian Association Pension Plan” means the
12 defined benefit plan (as defined in section 3(35) of the
13 Employee Retirement Income Security Act of 1974) estab-
14 lished on January 1, 1926, and maintained by the Young
15 Women's Christian Association Retirement Fund, a cor-
16 poration created by an Act of the State of New York which
17 became law on April 12, 1924.

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