

111TH CONGRESS
1ST SESSION

H. R. 3455

To make available funds from the Emergency Economic Stabilization Act of 2008 for funding a voluntary employees' beneficiary association with respect to former employees of Delphi Corporation.

IN THE HOUSE OF REPRESENTATIVES

JULY 31, 2009

Mr. RYAN of Ohio (for himself, Mr. McCOTTER, Ms. SUTTON, Mr. BOCCIERI, Mr. KUCINICH, Ms. KILROY, Mr. WILSON of Ohio, and Ms. KAPTUR) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Education and Labor, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To make available funds from the Emergency Economic Stabilization Act of 2008 for funding a voluntary employees' beneficiary association with respect to former employees of Delphi Corporation.

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. DELPHI CORPORATION VEBA.**

4 (a) FUNDING OF VEBA.—

5 (1) IN GENERAL.—To the extent of the funding
6 made available under subsection (b), the Secretary

1 of the Treasury shall enter into an agreement with
2 a volunteer employees' beneficiary association (with-
3 in the meaning of section 501(a)(9) of the Internal
4 Revenue Code of 1986) that is established—

5 (A) after the date of the enactment of this
6 Act, and

7 (B) for the benefit of eligible separated
8 employees (and their dependents),
9 to transfer amounts to such association for purposes
10 of establishing, or obtaining coverage under, a health
11 care plan for the benefit of such employees (and de-
12 pendents).

13 (2) ELIGIBLE SEPARATED EMPLOYEE.—For
14 purposes of this section, the term “eligible separated
15 employee” means any individual—

16 (A) who is separated from employment
17 with Delphi Corporation before the date of the
18 enactment of this Act, and

19 (B) with respect to whom the obligation of
20 Delphi Corporation or General Motors Corpora-
21 tion to provide health care coverage has been
22 discharged in a proceeding under title 11,
23 United States Code.

24 (b) FUNDING.—Of the amounts made available under
25 title I of the Emergency Economic Stabilization Act of

1 2008 (Public Law 110–343; 12 U.S.C. 5201 et seq.), the
2 Secretary of the Treasury shall make available such
3 amounts as are necessary to provide (to the extent prac-
4 ticable) health care coverage that is substantially the same
5 as the coverage the obligation for which was so discharged,
6 but not to exceed \$3,000,000,000. Such amount shall be
7 treated as having been made available for activities au-
8 thorized by such Act.

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