

113TH CONGRESS
1ST SESSION

H. R. 2697

To amend title IV of the Employee Retirement Income Security Act of 1974 to require the Pension Benefit Guaranty Corporation, in the case of airline pilots who are required by regulation to retire at age 60, to compute the actuarial value of monthly benefits in the form of a life annuity commencing at age 60.

IN THE HOUSE OF REPRESENTATIVES

JULY 16, 2013

Mr. GEORGE MILLER of California (for himself, Mr. ANDREWS, Mr. LANCE, Mr. NADLER, Ms. SCHAKOWSKY, Mr. DINGELL, Mr. BECERRA, Mr. CONYERS, Mr. CAPUANO, Ms. WILSON of Florida, Mr. HOLT, Mr. GRIJALVA, and Mr. YARMUTH) introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To amend title IV of the Employee Retirement Income Security Act of 1974 to require the Pension Benefit Guaranty Corporation, in the case of airline pilots who are required by regulation to retire at age 60, to compute the actuarial value of monthly benefits in the form of a life annuity commencing at age 60.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Airline Pilot Pension
3 Fairness Act”.

4 **SEC. 2. AGE REQUIREMENT FOR EMPLOYEES.**

5 (a) SINGLE-EMPLOYER PLAN BENEFITS GUARAN-
6 TEED.—Section 4022(b)(3) of the Employee Retirement
7 Income Security Act of 1974 (29 U.S.C. 1322(b)(3)) is
8 amended by inserting at the end the following: “If, at the
9 time of termination of a plan under this title, or at the
10 time of freezing benefit accruals under a plan pursuant
11 to subsections (a)(1) and (b) of section 402 of the Pension
12 Protection Act of 2006, regulations prescribed by the Fed-
13 eral Aviation Administration required an individual to sep-
14 arate from service as a commercial airline pilot after at-
15 taining any age before age 65, this paragraph shall be ap-
16 plied to an individual who is a participant in the plan by
17 reason of such service by substituting such age for age
18 65. The calculation of benefit liabilities and unfunded ben-
19 efit liabilities under this section, and the allocation of as-
20 sets under section 4044, shall not reflect any additional
21 benefits the corporation must guarantee due to the appli-
22 cation of the preceding sentence.”.

23 (b) AGGREGATE LIMIT ON BENEFITS GUARANTEED;
24 CRITERIA APPLICABLE.—Section 4022B(a) of the Em-
25 ployee Retirement Income Security Act of 1974 (29
26 U.S.C. 1322b(a)) is amended by adding at the end the

1 following: “If, at the time of termination of a plan under
2 this title, or at the time of freezing benefit accruals under
3 a plan pursuant to subsections (a)(1) and (b) of section
4 402 of the Pension Protection Act of 2006, regulations
5 prescribed by the Federal Aviation Administration re-
6 quired an individual to separate from service as a commer-
7 cial airline pilot after attaining any age before age 65, this
8 subsection shall be applied to an individual who is a partic-
9 ipant in the plan by reason of such service by substituting
10 such age for age 65.”.

11 **SEC. 3. EFFECTIVE DATE.**

12 The amendments made by this Act shall apply to ben-
13 efits payable on or after the date of the enactment of this
14 Act.

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