

115TH CONGRESS
1ST SESSION

S. 2267

To amend title 11, United States Code, to prioritize certain pension claims in bankruptcy, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 21, 2017

Mr. FRANKEN 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 prioritize certain pension claims in bankruptcy, and for other purposes.

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 “Pension Priority Act”.

5 **SEC. 2. PRIORITIES.**

6 (a) IN GENERAL.—Section 507(a) of title 11, United
7 States Code, is amended—

8 (1) by redesignating paragraphs (8) through

9 (10) as paragraphs (9) through (11), respectively;

10 and

1 (2) by inserting after paragraph (7) the fol-
2 lowing:

3 “(8) Eighth, allowed unsecured claims (not oth-
4 erwise subject to higher priority)—

5 “(A) resulting from the termination of an
6 employee pension benefit plan covered under
7 section 4 of the Employee Retirement Income
8 Security Act of 1974 (29 U.S.C. 1003);

9 “(B) for withdrawal liability determined
10 under part 1 of subtitle E of title IV of such
11 Act (29 U.S.C. 1381 et seq.);

12 “(C) for awards pursuant to paragraph (2)
13 of subsection (g) of section 502 of such Act (29
14 U.S.C. 1132(g)(2));

15 “(D) for delinquent contributions described
16 in section 515 of such Act (29 U.S.C. 1145)
17 and obligations treated as delinquent obliga-
18 tions under such Act;

19 “(E) for other obligations owed to an em-
20 ployee pension benefit plan (if the plan is cov-
21 ered under section 4 of such Act (29 U.S.C.
22 1003)); or

23 “(F) for other obligations owed to the Pen-
24 sion Benefit Guaranty Corporation.”.

1 (b) TECHNICAL AND CONFORMING AMENDMENTS.—

2 Title 11, United States Code, is amended—

3 (1) in section 502(i), by striking “507(a)(8)”
4 and inserting “507(a)(9)”;

5 (2) in section 503(b)(1)(B)(i), by striking
6 “507(a)(8)” and inserting “507(a)(9)”;

7 (3) in section 523(a)(1)(A), by striking
8 “507(a)(8)” and inserting “507(a)(9)”;

9 (4) in section 726(b), by striking “(9), or (10)”
10 and inserting “(9), (10), or (11)”;

11 (5) in section 1123(a)(1), by striking
12 “507(a)(8)” and inserting “507(a)(9)”;

13 (6) in section 1328(a)(2), by striking
14 “507(a)(8)(C)” and inserting “507(a)(9)(C)”.

15 **SEC. 3. MODIFICATION OF PLAN CONFIRMATION.**

16 Section 1129(a)(9) of title 11, United States Code,
17 is amended—

18 (1) in subparagraph (A), by inserting “and” at
19 the end;

20 (2) in subparagraph (B)(ii), by striking the
21 semicolon at the end and inserting a period; and

22 (3) by striking subparagraphs (C) and (D).

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