

CLIENT BULLETIN

Joint Select Committee Facing November 30 Deadline To Vote On Report And Proposed Legislative Language

Back in February of this year, we discussed the [Bipartisan Budget Act of 2018](#) which established a Joint Select Committee Of The Solvency Of Multiemployer Plans. The goal of the Joint Committee is to improve the solvency of multiemployer pension plans and the Pension Benefit Guaranty Corporation (PBGC). The Joint Committee is supposed to provide recommendations and legislative language that will significantly improve the solvency of multiemployer pension plans and the PBGC.

Since that time, the Joint Committee was formed, meetings and hearings were held, evidence submitted and sworn testimony given. After the last hearing on July 25, 2018, the staff members of the Joint Committee have been working together to produce a proposal to submit to the full Committee for consideration, revision and vote.

Joint Committee Deadline to Vote on Report and Legislation

The time from its creation has gone by quickly and the Joint Committee is now facing a November 30, 2018 deadline. According to law, by that date, the Committee shall vote on: (1) a report that contains a detailed statement of the findings, conclusions and recommendations of the Joint Committee; and (2) proposed legislative language to carry out the recommendations.

The report of the Joint Committee and the proposed legislative language shall only be approved if they receive the votes of a majority of Joint Committee members appointed by both the majority and minority leadership of the House and Senate. The text of any report and proposed legislative language shall be publicly available in electronic form at least 24 hours prior to its consideration.

If the Joint Committee Report and Legislative Language are Approved

If the Joint Committee approves the report and legislative language, the Committee will submit the report and legislative language to the President, the Vice President, the Speaker of the House of Representatives, and the majority and minority leaders of each House of Congress *not later than 15 calendar days after such approval*. The

full report and legislative language and a record of any vote shall be promptly made available to the public.

Consideration of the Bill in the Senate – First Steps

Upon receipt of the approved proposed legislative language, the language shall be introduced in the Senate on the next day on which the Senate is in session by the Majority Leader of the Senate or by a Member of the Senate designated by the Majority Leader of the Senate. There is no similar language for the House.

Once the Bill is introduced in the Senate it shall be jointly referred to the Committee on Finance and the Committee on Health, Education, Labor, and Pensions. These committees shall report the Bill without any revision and with a *favorable recommendation, unfavorable recommendation or without recommendation*, no later than seven session days after the introduction of the Bill. If either committee fails to report the Bill within that period, that committee shall be automatically discharged from consideration of the Bill, and the Bill shall be placed on the appropriate calendar.

Notwithstanding any contrary Senate Rules, after only two session days from the date on which the Bill is reported or discharged, the Majority Leader of the Senate or the Majority Leader's designee may move to proceed to the consideration of the Bill.

Senate Rules Governing Consideration of the Bill

The statute sets strict rules governing the process of the Senate's concerning any motion to proceed to the consideration of the Bill. All debatable motions and appeals in connection with this process shall not exceed 10 hours, which shall be divided equally between the Majority and Minority Leaders or their designees. If a motion to further limit debate is in order, it shall require an affirmative vote of three-fifths of members duly chosen and sworn, and is not debatable.

A motion to proceed to the consideration of the Bill must pass by a vote of three-fifths of the Senate. The motion to proceed is not subject to a motion to postpone. All points of order against the motion to proceed to the joint committee Bill are waived. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order.

The enabling statute requires that the Senate vote on a motion to proceed to the Bill by the last day of the 115th Congress, which is January 3, 2019. All of that to just get to consideration of the Bill. If the Bill gets to this stage, the next stage would be actual passage in 2019, hopefully.

Conclusion

We will watch the Joint Committee for action and follow the progress of any proposed legislation.

Resources

Client Bulletin 2018-12 – discussed the establishment of the Joint Committee.

Client Bulletin 2018-24 - discussed the March 14 *Open Executive Session to Organize the Joint Select Committee*.

Client Bulletin 2018-27 – discussed the April 18 meeting on *The History and Structure of the Multiemployer Pension System*.

Client Bulletin 2018-33 - discussed the May 17 meeting on *The Structure and Financial Outlook of the Pension Benefit Guaranty Corporation*.

Benefit News Briefs 2018-38 – discussed the June 13 meeting on *Employer Perspectives on Multiemployer Pension Plans*.

Benefit News Briefs 2018-51 - discussed the July 13 meeting on *Understanding What's at Stake for Current Workers and Retirees*

Benefit News Briefs 2018-56 discussed the July 25 meeting on *Joint Select Committee Hearing on How the Multiemployer Pension System Affects Stakeholders*

The Joint Committee's website is <https://www.pensions.senate.gov/>.