

116TH CONGRESS  
1ST SESSION

# H. R. 935

To provide for transfers to the 1974 UMWA pension plan and a reduction in the minimum age for allowable in-service distributions.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 31, 2019

Mr. MCKINLEY (for himself, Mr. BOST, Mr. RODNEY DAVIS of Illinois, Mr. WELCH, Mr. MOONEY of West Virginia, Mr. NORCROSS, Mr. LAMB, Mr. MICHAEL F. DOYLE of Pennsylvania, Mrs. MILLER, and Mr. FITZPATRICK) introduced the following bill; which was referred to the Committee on Natural Resources, and in addition to the Committee on Ways and Means, 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

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## A BILL

To provide for transfers to the 1974 UMWA pension plan and a reduction in the minimum age for allowable in-service distributions.

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 “Miners Pension Protec-  
5 tion Act”.

1 **SEC. 2. TRANSFERS TO 1974 UMWA PENSION PLAN.**

2 (a) IN GENERAL.—Subsection (i) of section 402 of  
3 the Surface Mining Control and Reclamation Act of 1977  
4 (30 U.S.C. 1232), as amended by the Further Continuing  
5 and Security Assistance Appropriations Act, 2017, is  
6 amended—

7 (1) in paragraph (3)(A), by striking  
8 “\$490,000,000” and inserting “\$750,000,000”;

9 (2) by redesignating paragraph (4) as para-  
10 graph (5); and

11 (3) by inserting after paragraph (3) the fol-  
12 lowing:

13 “(4) ADDITIONAL AMOUNTS.—

14 “(A) CALCULATION.—If the dollar limita-  
15 tion specified in paragraph (3)(A) exceeds the  
16 aggregate amount required to be transferred  
17 under paragraphs (1) and (2) for a fiscal year,  
18 the Secretary of the Treasury shall transfer an  
19 additional amount equal to the difference be-  
20 tween such dollar limitation and such aggregate  
21 amount to the trustees of the 1974 UMWA  
22 Pension Plan to pay benefits required under  
23 that plan.

24 “(B) CESSATION OF TRANSFERS.—The  
25 transfers described in subparagraph (A) shall  
26 cease as of the first fiscal year beginning after

1 the first plan year for which the funded per-  
2 centage (as defined in section 432(j)(2) of the  
3 Internal Revenue Code of 1986) of the 1974  
4 UMWA Pension Plan is at least 100 percent.

5 “(C) PROHIBITION ON BENEFIT IN-  
6 CREASES, ETC.—During a fiscal year in which  
7 the 1974 UMWA Pension Plan is receiving  
8 transfers under subparagraph (A), no amend-  
9 ment of such plan which increases the liabilities  
10 of the plan by reason of any increase in bene-  
11 fits, any change in the accrual of benefits, or  
12 any change in the rate at which benefits become  
13 nonforfeitable under the plan may be adopted  
14 unless the amendment is required as a condi-  
15 tion of qualification under part I of subchapter  
16 D of chapter 1 of the Internal Revenue Code of  
17 1986.

18 “(D) ENHANCED ANNUAL REPORTING.—

19 “(i) IN GENERAL.—Not later than the  
20 90th day of each plan year beginning after  
21 the date of enactment of the Miners Pen-  
22 sion Protection Act, the trustees of the  
23 1974 UMWA Pension Plan shall file with  
24 the Secretary of the Treasury or the Sec-  
25 retary’s delegate and the Pension Benefit

1 Guaranty Corporation a report (including  
2 appropriate documentation and actuarial  
3 certifications from the plan actuary, as re-  
4 quired by the Secretary of the Treasury or  
5 the Secretary’s delegate) that contains—

6 “(I) whether the plan is in en-  
7 dangered or critical status under sec-  
8 tion 305 of the Employee Retirement  
9 Income Security Act of 1974 and sec-  
10 tion 432 of the Internal Revenue Code  
11 of 1986 as of the first day of such  
12 plan year;

13 “(II) the funded percentage (as  
14 defined in section 432(j)(2) of such  
15 Code) as of the first day of such plan  
16 year, and the underlying actuarial  
17 value of assets and liabilities taken  
18 into account in determining such per-  
19 centage;

20 “(III) the market value of the as-  
21 sets of the plan as of the last day of  
22 the plan year preceding such plan  
23 year;

1           “(IV) the total value of all con-  
2 tributions made during the plan year  
3 preceding such plan year;

4           “(V) the total value of all bene-  
5 fits paid during the plan year pre-  
6 ceding such plan year;

7           “(VI) cash flow projections for  
8 such plan year and either the 6 or 10  
9 succeeding plan years, at the election  
10 of the trustees, and the assumptions  
11 relied upon in making such projec-  
12 tions;

13           “(VII) funding standard account  
14 projections for such plan year and the  
15 9 succeeding plan years, and the as-  
16 sumptions relied upon in making such  
17 projections;

18           “(VIII) the total value of all in-  
19 vestment gains or losses during the  
20 plan year preceding such plan year;

21           “(IX) any significant reduction  
22 in the number of active participants  
23 during the plan year preceding such  
24 plan year, and the reason for such re-  
25 duction;

1           “(X) a list of employers that  
2           withdrew from the plan in the plan  
3           year preceding such plan year, and  
4           the resulting reduction in contribu-  
5           tions;

6           “(XI) a list of employers that  
7           paid withdrawal liability to the plan  
8           during the plan year preceding such  
9           plan year and, for each employer, a  
10          total assessment of the withdrawal li-  
11          ability paid, the annual payment  
12          amount, and the number of years re-  
13          maining in the payment schedule with  
14          respect to such withdrawal liability;

15          “(XII) any material changes to  
16          benefits, accrual rates, or contribution  
17          rates during the plan year preceding  
18          such plan year;

19          “(XIII) any scheduled benefit in-  
20          crease or decrease in the plan year  
21          preceding such plan year having a  
22          material effect on liabilities of the  
23          plan;

1           “(XIV) details regarding any  
2 funding improvement plan or rehabili-  
3 tation plan and updates to such plan;

4           “(XV) the number of partici-  
5 pants and beneficiaries during the  
6 plan year preceding such plan year  
7 who are active participants, the num-  
8 ber of participants and beneficiaries in  
9 pay status, and the number of termi-  
10 nated vested participants and bene-  
11 ficiaries;

12           “(XVI) the information contained  
13 on the most recent annual funding no-  
14 tice submitted by the plan under sec-  
15 tion 101(f) of the Employee Retire-  
16 ment Income Security Act of 1974;

17           “(XVII) the information con-  
18 tained on the most recent Department  
19 of Labor Form 5500 of the plan; and

20           “(XVIII) copies of the plan docu-  
21 ment and amendments, other retire-  
22 ment benefit or ancillary benefit plans  
23 relating to the plan and contribution  
24 obligations under such plans, a break-  
25 down of administrative expenses of

1 the plan, participant census data and  
2 distribution of benefits, the most re-  
3 cent actuarial valuation report as of  
4 the plan year, copies of collective bar-  
5 gaining agreements, and financial re-  
6 ports, and such other information as  
7 the Secretary of the Treasury or the  
8 Secretary's delegate, in consultation  
9 with the Secretary of Labor and the  
10 Director of the Pension Benefit Guar-  
11 anty Corporation, may require.

12 “(ii) ELECTRONIC SUBMISSION.—The  
13 report required under clause (i) shall be  
14 submitted electronically.

15 “(iii) INFORMATION SHARING.—The  
16 Secretary of the Treasury or the Sec-  
17 retary's delegate shall share the informa-  
18 tion in the report under clause (i) with the  
19 Secretary of Labor.

20 “(iv) PENALTY.—Any failure to file  
21 the report required under clause (i) on or  
22 before the date described in such clause  
23 shall be treated as a failure to file a report  
24 required to be filed under section 6058(a)  
25 of the Internal Revenue Code of 1986, ex-



1           cept that section 6652(e) of such Code  
2           shall be applied with respect to any such  
3           failure by substituting ‘\$100’ for ‘\$25’.  
4           The preceding sentence shall not apply if  
5           the Secretary of the Treasury or the Sec-  
6           retary’s delegate determines that reason-  
7           able diligence has been exercised by the  
8           trustees of such plan in attempting to  
9           timely file such report.

10           “(E) 1974 UMWA PENSION PLAN DE-  
11           FINED.—For purposes of this paragraph, the  
12           term ‘1974 UMWA Pension Plan’ has the  
13           meaning given the term in section 9701(a)(3)  
14           of the Internal Revenue Code of 1986, but  
15           without regard to the limitation on participation  
16           to individuals who retired in 1976 and there-  
17           after.”.

18           (b) EFFECTIVE DATES.—

19           (1) IN GENERAL.—The amendments made by  
20           this section shall apply to fiscal years beginning  
21           after September 30, 2016.

22           (2) REPORTING REQUIREMENTS.—Section  
23           402(i)(4)(F) of the Surface Mining Control and Rec-  
24           lamation Act of 1977 (30 U.S.C. 1232(i)(4)(F)), as

1 added by this section, shall apply to plan years be-  
2 ginning after the date of the enactment of this Act.

3 **SEC. 3. REDUCTION IN MINIMUM AGE FOR ALLOWABLE IN-**  
4 **SERVICE DISTRIBUTIONS.**

5 (a) IN GENERAL.—Section 401(a)(36) of the Internal  
6 Revenue Code of 1986 is amended by striking “age 62”  
7 and inserting “age 59½”.

8 (b) APPLICATION TO GOVERNMENTAL SECTION  
9 457(b) PLANS.—Section 457(d)(1)(A)(i) of such Code is  
10 amended by inserting “(in the case of a plan maintained  
11 by an employer described in subsection (e)(1)(A), age  
12 59½)” before the comma at the end.

13 (c) EFFECTIVE DATE.—The amendments made by  
14 this section shall apply to plan years beginning after De-  
15 cember 31, 2017.

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