

Motion to Instruct Conferees

Mr. George Miller of California moves that the managers on the part of the House at the conference on the disagreeing votes of the two Houses on the Senate amendment to the bill H.R. 2830 be instructed—

(1) to agree to the provisions contained in subsections (a) through (d) of section 601 of the Senate amendment (relating to prospective application of age discrimination, conversion, and present value assumption rules with respect to cash balance and other hybrid defined benefit plans) and not to agree with the provisions contained in title VII of the bill as passed the House (relating to benefit accrual standards);

(2) to agree to the provisions contained in section 413 of the Senate amendment (relating to computation of guaranteed benefits of airline pilots required to separate from service prior to attaining age 65), but only with respect to plan terminations occurring after September 11, 2001;

(3) to agree to the provisions contained in section 403 of the Senate amendment (relating to spe-

cial funding rules for plans maintained by commercial airlines that are amended to cease future benefit accruals);

(4) to agree to the provisions contained in section 402 of the Senate amendment (relating to authority to enter alternative funding agreements to prevent plan terminations); and

(5) to recede to the provisions contained in the Senate amendment regarding restrictions on funding of nonqualified deferred compensation plans, except that—

(A) to the maximum extent possible within the scope of the conference, the managers on the part of the House shall insist that the restrictions under the bill as reported from conference regarding executive compensation, including under nonqualified plans, be the same as restrictions under the bill regarding benefits for workers and retirees under qualified pension plans,

(B) the managers on the part of the House shall insist that the definition of “covered employee” for purposes of such provisions contained in the Senate amendment include the chief executive officer of the plan sponsor, any

other employee of the plan sponsor who is a “covered employee” within the meaning of such term specified in the provisions contained in the Senate amendment (applied by disregarding the chief executive officer), and any other individual who is, with respect to the plan sponsor, an officer or employee within the meaning of section 16(b) of the Securities Exchange Act of 1934, and

(C) in lieu of the effective date specified in such provisions contained in the Senate amendment, the managers on the part of the House shall insist on the effective date specified in the provisions of the bill as passed the House relating to treatment of nonqualified deferred compensation plans when the employer’s defined benefit plan is in at-risk status.