



TOPIC: Michael Scott's Comments to IFEBP Washington Legislative Update

EXECUTIVE SUMMARY: YESTERDAY, NCCMP EXECUTIVE DIRECTOR MICHAEL SCOTT ADDRESSED THE INTERNATIONAL FOUNDATION FOR EMPLOYEE BENEFIT PLANS (IFEFP) WASHINGTON LEGISLATIVE UPDATE SESSION ON THE CHALLENGES AND OPPORTUNITIES FACING MULTIEMPLOYER PLANS. MICHAEL PRESENTED THE NCCMP'S FIVE KEY PRIORITIES FOR THE COMING YEAR, AS WELL AS EFFORTS TO ADDRESS EACH. THESE INCLUDE A LEGISLATIVE SOLUTION FOR THE SOLVENCY PROBLEMS PLANS WHERE THE MULTIEMPLOYER PENSION REFORM ACT (MPRA) IS NOT GOING TO BE A VIABLE OPTION, ENSURING THAT THE PENSION BENEFIT GUARANTY CORPORATION (PBGC) IS A CREDIBLE INSURER IN A WAY THAT DOES NOT ENDANGER MULTIEMPLOYER PLANS, ENSURING THAT MPRA IS A REAL TOOL FOR TRUSTEES TO PROTECT PLAN PARTICIPANTS FROM EVEN GREATER BENEFIT REDUCTIONS IF THE PLAN BECOMES INSOLVENT AND SUBJECT TO THE PBGC GUARANTY, WORKING TO PASS COMPOSITE PLAN LEGISLATION TO PROVIDE PLAN SPONSORS WITH A NEW TYPE OF OPTIONAL PLAN DESIGN THAT INCORPORATES THE BEST FEATURES OF BOTH DEFINED BENEFIT AND DEFINED CONTRIBUTION PLANS, AND REPEALING THE SO CALLED "CADILLAC TAX" AND ENSURING THAT IT IS NOT REPLACED WITH A CAP ON THE CURRENT EMPLOYER-SPONSORED INSURANCE EXCLUSION.

PURPOSE: INFORMATIONAL
CATEGORY: NCCMP COMMENTS
ISSUER: NCCMP
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PENSION AND HEALTH PLANS
SEND COMMENTS TO: Multi-elert@nccmp.org
REFERENCE: VOL. XVII, ISSUE 3
FOR FULL TEXT OF LETTER SEE: [MICHAEL SCOTT'S FULL COMMENTS TO IFEBP WASHINGTON LEGISLATIVE UPDATE](#)

We strive to ensure that the information contained in this and every issue of Multi-Elert is correct to the extent information is available. Nevertheless, the NCCMP does not offer legal advice. Plan fiduciaries should rely on their own attorneys and other professional advisors for advice on the meaning and application of any Federal laws or regulations to their plans.

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If you have questions about the NCCMP, or about this or other issues of Multi-Elert, please contact the NCCMP, by phone at (202) 737-5315 or by e-mail at nccmp@nccmp.org.
