AMENDMENT TO
RULES COMMITTEE PRINT 116–24
OFFERED BY MR. ARRINGTON OF TEXAS

In section 4(b)(1)(C), strike “and” at the end of clause (iv), redesignate clause (v) as clause (vi) and insert after clause (iv) the following:

(v) the plan sponsor will purchase financial guarantees that fully guarantee the loan (and, in the case of a plan applying for financial assistance under section 4261(d) of the Employee Retirement Income Security Act of 1974, that fully guarantee the amount of such assistance) from one or more insurance companies that are licensed to do business under the laws of any State and that has a rating for non-bank financial institutions in the top two tiers from a ratings agency recognized by the National Association of Insurance Commissioners; and