

AMENDMENT TO
RULES COMMITTEE PRINT 116-24
OFFERED BY MR. BUCHANAN OF FLORIDA

At the end of section 4(b), add the following:

1 (3) APPOINTMENT OF INDEPENDENT PLAN
2 TRUSTEES.—As a condition of receiving a loan
3 under this section, the plan shall remove all trustees
4 and the Secretary of the Treasury (or the Sec-
5 retary’s designee) shall appoint new trustees for the
6 plan to serve during the 30-year period described in
7 subparagraphs (A) and (B) of subsection (b)(1). The
8 trustees appointed under the preceding sentence may
9 not be employed by the plan, any participating em-
10 ployer, or any union which represents or represented
11 beneficiaries of the plan, at any time before, during,
12 or during the 10 years following, such individual’s
13 service as a trustee for the plan.

