

**AMENDMENT TO CONSOLIDATED  
APPROPRIATIONS ACT, 2026  
OFFERED BY MS. TENNEY OF NEW YORK**

1       At the appropriate place, insert the following:

2   **SEC. \_\_\_\_\_. SUSAN MUFFLEY ACT OF 2025.**

3       (a) **SHORT TITLE.**—This section may be cited as the  
4   “Susan Muffley Act of 2025”.

5       (b) **GUARANTEED BENEFIT CALCULATION FOR CER-**  
6   **TAIN PLANS.**—

7               (1) **IN GENERAL.**—

8                       (A) **INCREASE TO FULL VESTED PLAN**  
9               **BENEFIT.**—

10                               (i) **IN GENERAL.**—For purposes of de-  
11               termining what benefits are guaranteed  
12               under section 4022 of the Employee Re-  
13               tirement Income Security Act of 1974 (29  
14               U.S.C. 1322) with respect to an eligible  
15               participant or beneficiary under a covered  
16               plan specified in subparagraph (D) in con-  
17               nection with the termination of such plan,  
18               the amount of monthly benefits shall be  
19               equal to the full vested plan benefit with  
20               respect to the participant.

1 (ii) NO EFFECT ON PREVIOUS DETER-  
2 MINATIONS.—Nothing in this Act shall be  
3 construed to change the allocation of as-  
4 sets and recoveries under sections 4044(a)  
5 and 4022(c) of the Employee Retirement  
6 Income Security Act of 1974 (29 U.S.C.  
7 1344(a); 1322(c)) as previously determined  
8 by the Pension Benefit Guaranty Corpora-  
9 tion (referred to in this section as the  
10 “corporation”) for the covered plans speci-  
11 fied in subparagraph (D), and the corpora-  
12 tion’s applicable rules, practices, and poli-  
13 cies on benefits payable in terminated sin-  
14 gle-employer plans shall, except as other-  
15 wise provided in this section, continue to  
16 apply with respect to such covered plans.

17 (B) RECALCULATION OF CERTAIN BENE-  
18 FITS.—

19 (i) IN GENERAL.—In any case in  
20 which the amount of monthly benefits with  
21 respect to an eligible participant or bene-  
22 ficiary described in subparagraph (A) was  
23 calculated prior to the date of enactment  
24 of this Act, the corporation shall recal-  
25 culate such amount pursuant to subpara-

1 graph (A), and shall adjust any subsequent  
2 payments of such monthly benefits accord-  
3 ingly, as soon as practicable after such  
4 date.

5 (ii) LUMP-SUM PAYMENTS OF PAST-  
6 DUE BENEFITS.—Not later than 180 days  
7 after the date of enactment of this Act, the  
8 corporation, in consultation with the Sec-  
9 retary of the Treasury and the Secretary  
10 of Labor, shall make a lump-sum payment  
11 to each eligible participant or beneficiary  
12 whose guaranteed benefits are recalculated  
13 under clause (i) in an amount equal to—

14 (I) in the case of an eligible par-  
15 ticipant, the excess of—

16 (aa) the total of the full  
17 vested plan benefits of the partic-  
18 ipant for all months for which  
19 such guaranteed benefits were  
20 paid prior to such recalculation,  
21 over

22 (bb) the sum of any applica-  
23 ble payments made to the eligible  
24 participant; and

1 (II) in the case of an eligible ben-  
2 eficiary, the sum of—

3 (aa) the amount that would  
4 be determined under subclause  
5 (I) with respect to the participant  
6 of which the eligible beneficiary  
7 is a beneficiary if such partici-  
8 pant were still in pay status; plus

9 (bb) the excess of—

10 (AA) the total of the  
11 full vested plan benefits of  
12 the eligible beneficiary for  
13 all months for which such  
14 guaranteed benefits were  
15 paid prior to such recalcu-  
16 tion, over

17 (BB) the sum of any  
18 applicable payments made to  
19 the eligible beneficiary.

20 Notwithstanding the previous sentence, the  
21 corporation shall increase each lump-sum  
22 payment made under this clause to account  
23 for foregone interest in an amount deter-  
24 mined by the corporation designed to re-  
25 flect a 6 percent annual interest rate on

1 each past-due amount attributable to the  
2 underpayment of guaranteed benefits for  
3 each month prior to such recalculation.

4 (iii) ELIGIBLE PARTICIPANTS AND  
5 BENEFICIARIES.—

6 (I) IN GENERAL.—For purposes  
7 of this section, an eligible participant  
8 or beneficiary is a participant or bene-  
9 ficiary who—

10 (aa) as of the date of the en-  
11 actment of this Act, is in pay sta-  
12 tus under a covered plan or is eli-  
13 gible for future payments under  
14 such plan;

15 (bb) has received or will re-  
16 ceive applicable payments in con-  
17 nection with such plan (within  
18 the meaning of subclause (II))  
19 that does not exceed the full vest-  
20 ed plan benefits of such partici-  
21 pant or beneficiary; and

22 (cc) is not covered by the  
23 1999 agreements between Gen-  
24 eral Motors and various unions  
25 providing a top-up benefit to cer-

1           tain hourly employees who were  
2           transferred from the General Mo-  
3           tors Hourly-Rate Employees Pen-  
4           sion Plan to the Delphi Hourly-  
5           Rate Employees Pension Plan.

6           (II) APPLICABLE PAYMENTS.—

7           For purposes of this subparagraph,  
8           applicable payments to a participant  
9           or beneficiary in connection with a  
10          plan consist of the following:

11                 (aa) Payments under the  
12                 plan equal to the normal benefit  
13                 guarantee of the participant or  
14                 beneficiary.

15                 (bb) Payments to the partic-  
16                 ipant or beneficiary made pursu-  
17                 ant to section 4022(c) of the Em-  
18                 ployee Retirement Income Secu-  
19                 rity Act of 1974 (29 U.S.C.  
20                 1322(c)) or otherwise received  
21                 from the corporation in connec-  
22                 tion with the termination of the  
23                 plan.

24           (C) DEFINITIONS.—For purposes of this  
25          paragraph—

1 (i) FULL VESTED PLAN BENEFIT.—

2 The term “full vested plan benefit” means  
3 the amount of monthly benefits that would  
4 be guaranteed under section 4022 of the  
5 Employee Retirement Income Security Act  
6 of 1974 (29 U.S.C. 1322) as of the date  
7 of plan termination with respect to an eli-  
8 gible participant or beneficiary if such sec-  
9 tion were applied without regard to the  
10 phase-in limit under subsection (b)(1) of  
11 such section and the maximum guaranteed  
12 benefit limitation under subsection (b)(3)  
13 of such section (including the accrued-at-  
14 normal limitation).

15 (ii) NORMAL BENEFIT GUARANTEE.—

16 The term “normal benefit guarantee”  
17 means the amount of monthly benefits  
18 guaranteed under section 4022 of the Em-  
19 ployee Retirement Income Security Act of  
20 1974 (29 U.S.C. 1322) with respect to an  
21 eligible participant or beneficiary without  
22 regard to this section.

23 (D) COVERED PLANS.—The covered plans  
24 specified in this subparagraph are the following:

1 (i) The Delphi Hourly-Rate Employ-  
2 ees Pension Plan.

3 (ii) The Delphi Retirement Program  
4 for Salaried Employees.

5 (iii) The PHI Non-Bargaining Retire-  
6 ment Plan.

7 (iv) The ASEC Manufacturing Retire-  
8 ment Program.

9 (v) The PHI Bargaining Retirement  
10 Plan.

11 (vi) The Delphi Mechatronic Systems  
12 Retirement Program.

13 (E) TREATMENT OF PBGC DETERMINA-  
14 TIONS.—Any determination made by the cor-  
15 poration under this section concerning a recal-  
16 culation of benefits or lump-sum payment of  
17 past-due benefits shall be subject to administra-  
18 tive review by the corporation. Any new deter-  
19 mination made by the corporation under this  
20 section shall be governed by the same adminis-  
21 trative review process as any other benefit de-  
22 termination by the corporation.

23 (2) TRUST FUND FOR PAYMENT OF INCREASED  
24 BENEFITS.—



1           (A) ESTABLISHMENT.—There is estab-  
2           lished in the Treasury a trust fund to be known  
3           as the “Delphi Full Vested Plan Benefit Trust  
4           Fund” (referred to in this subsection as the  
5           “Fund”), consisting of such amounts as may be  
6           appropriated or credited to the Fund as pro-  
7           vided in this section.

8           (B) FUNDING.—There is appropriated, out  
9           of amounts in the Treasury not otherwise ap-  
10          propriated, such amounts as are necessary for  
11          the costs of payments of the portions of month-  
12          ly benefits guaranteed to participants and bene-  
13          ficiaries pursuant to paragraph (1) and for nec-  
14          essary administrative and operating expenses of  
15          the corporation relating to such payments. The  
16          Fund shall be credited with amounts from time  
17          to time as the Secretary of the Treasury, in co-  
18          ordination with the Director of the corporation,  
19          determines appropriate, out of amounts in the  
20          Treasury not otherwise appropriated.

21          (C) EXPENDITURES FROM FUND.—  
22          Amounts in the Fund shall be available for the  
23          payment of the portion of monthly benefits  
24          guaranteed to a participant or beneficiary pur-  
25          suant to paragraph (1) and for necessary ad-

1           ministrative and operating expenses of the cor-  
2           poration relating to such payment.

3           (3) REGULATIONS.—The corporation, in con-  
4           sultation with the Secretary of the Treasury and the  
5           Secretary of Labor, may issue such regulations as  
6           necessary to carry out this section.

7           (c) PENSION PAYMENT ACCELERATION.—Notwith-  
8           standing section 4007(a) of the Employee Retirement In-  
9           come Security Act of 1974 (29 U.S.C. 1307(a)) and sec-  
10          tion 4007.11 of title 29, Code of Federal Regulations (or  
11          any successor regulation), for plan years commencing  
12          after December 31, 2034, and before January 1, 2036,  
13          the premium due date for such plan years shall be the  
14          fifteenth day of the ninth calendar month that begins on  
15          or after the first day of the premium payment year.

