

AMENDMENT TO
RULES COMMITTEE PRINT 118-13
OFFERED BY MS. TENNEY OF NEW YORK

At the end of the bill (before the short title), insert the following:

1 SEC. _____. (a) IN GENERAL.—Of the unobligated
2 balances of amounts made available to the Federal unem-
3 ployment account (as established by section 904(g) of the
4 Social Security Act (42 U.S.C. 1104(g)) of the Unemploy-
5 ment Trust Fund (as established by section 904(a) of such
6 Act (42 U.S.C. 1104(a)) that were appropriated pursuant
7 to subsection (d)(1) of the CARES Act (20 U.S.C.
8 9024(d)(1)), \$5,000,000,000 are hereby rescinded.

9 (b) APPROPRIATION.—There is appropriated to carry
10 out the lump-sum payment of benefits as described in sub-
11 section (c) up to \$5,000,000,000, to be derived from
12 amounts rescinded pursuant to subsection (a).

13 (c) LUMP-SUM PAYMENTS.—Not later than 180 days
14 after the date of enactment of this Act, the Pension Ben-
15 efit Guarantee Corporation, in consultation with the Sec-
16 retary of the Treasury and the Secretary of Labor, shall
17 make a lump-sum payment to each eligible participant or
18 beneficiary in a specified plan equal to the difference be-

1 tween the full vested plan benefit and the sum of any ap-
2 plicable payments made to the eligible participant or bene-
3 ficiary in a specified plan.

4 (d) ELIGIBLE PARTICIPANT OR BENEFICIARY IN A
5 SPECIFIED PLAN DEFINED.—For the purposes of this
6 section, the term “eligible participant or beneficiary in a
7 specified plan” means an individual whom—

8 (1) as of the date of the enactment of this Act,
9 is in pay status under a covered plan or is eligible
10 for future payments under such plan;

11 (2) is not covered by the 1999 agreements be-
12 tween General Motors and various unions providing
13 a top-up benefit to certain hourly employees who
14 were transferred from the General Motors Hourly-
15 Rate Employees Pension Plan to the Delphi Hourly-
16 Rate Employees Pension Plan; and

17 (3) is covered by one of the following specified
18 plans—

19 (A) the Delphi Hourly-Rate Employees
20 Pension Plan;

21 (B) the Delphi Retirement Program for
22 Salaried Employees;

23 (C) the PHI Non-Bargaining Retirement
24 Plan;

1 (D) the ASEC Manufacturing Retirement
2 Program;

3 (E) the PHI Bargaining Retirement Plan;
4 or

5 (F) the Delphi Mechatronic Systems Re-
6 tirement Program.

7 (e) EXCESS AMOUNTS.—Amounts rescinded pursu-
8 ant to subsection (a) that are in excess of the amount ap-
9 propriated by subsections (b) and (c) shall be deposited
10 in the General Fund of the Treasury to be used for the
11 sole purpose of deficit reduction.

