



*Week of 4-25-16
Volume 16 | Issue 14*

Congressional Overview

Congress finished the week without taking legislative action on Puerto Rico's debt crisis, and the island territory ended up defaulting on a \$422 million debt payment. The House voted on legislation that would prevent the Labor Department from implementing the fiduciary rule that requires retirement advisers to act in their clients' best interests. Meanwhile, an amendment related to the Iran nuclear deal stalled the Senate's passage of the FY 17 Energy-Water appropriations bill. The House and Senate are in recess for the week of May 2 and won't return to session until the week of May 9.

IRS and Treasury Department Finalize MEP Benefit Suspension Rules

On April 26, the IRS and the Treasury Department finalized rules detailing multiemployer pension (MEP) plan benefit suspensions and the process for voting on proposed suspensions. These rules provide guidance on benefit suspensions allowed by the Multiemployer Pension Reform Act (MPRA), also known as the Kline-Miller Act. The regulations affect active, retired and deferred vested participants and beneficiaries of multiemployer plans that are in critical and declining status, along with employers contributing to, and sponsors and administrators of, those plans. Also on April 26, the fifth MEP plan, Iron Workers Local Union 16 Pension Fund (Baltimore, MD) applied to the PBGC for approval to cut participants' benefits.

Draft Water Resources Development Act Introduced in Senate

On April 26, a draft of the Water Resources Development Act (WRDA) of 2016 was introduced in the Senate with authorizations for water infrastructure projects, reforms for the financing of projects and assistance for public drinking water systems contaminated with lead. WRDA 2016, primarily concerned with the work of the U.S. Army Corps of Engineers, also contains at least one section reflecting the issues of drought-stricken Western states for increased water supply and reservoir capacity. The legislation deals with authorization of projects for transportation and flood control, as well as improvement and maintenance of harbors, coastal and inland navigation channels, dams, locks and levees.

House Committee Considers Nearly a Dozen Opioid Bills

On April 20, the House Energy and Commerce Health Subcommittee considered a dozen bipartisan bills (nearly all of which addressed the opioid abuse crisis), which headed for a full committee vote and set the stage for a floor vote in May. The Bipartisan Task Force to Combat the Heroin Epidemic, comprised of more than 70 House members, supports a package of 15 bills, one of which is the Senate-passed Comprehensive Addiction and Recovery Act (CARA).

White House Announces \$90 Million Available for Apprenticeship Program Grants

On April 21, the White House announced the availability of \$90 million in grants to expand apprenticeship programs. The funds were appropriated in the latest omnibus spending bill signed into law last year. The \$90 million will be divided between \$60 million for states to develop "strategies" to expand apprenticeships, and \$30 million for employers and other organizations to begin or expand apprenticeship programs and increase diversity within them.