Multiemployer pension relief passes in the Senate

On March 6, 2021 the Senate passed the American Rescue Plan Act of 2021 (H.R. 1319), a COVID-19 relief bill that was previously passed in the House on February 27, 2021. The Act includes multiemployer relief for defined benefit plans under Subtitle H, formerly titled the Butch Lewis Emergency Pension Plan Relief Act of 2021 (Butch Lewis EPPRA). The amended bill returns to the House, where it is expected to be passed and signed into law by President Biden by week’s end.

A summary of the Butch Lewis EPPRA can be found here.

For more information on how the Butch Lewis EPPRA may affect your plan, please contact your Milliman consultant.