AMENDMENT TO HOUSE RESOLUTION 261

AMENDMENT NO. _____. Amend House Resolution 261, on page 1, line 18, after "401-25," by inserting the following: "and having passed the Senate Finance Committee"; and

on page 2, line 7, after "plans;" by inserting the following: "~~therefore, be it~~ and

WHEREAS, it should be a goal of government to improve the portability of pension plans between different employers; and

WHEREAS, the Comprehensive Retirement Security and Pension Reform Act significantly enhances the portability of pension plans, by allowing transfers between 401(k) and 457 plans and IRAs; and

WHEREAS, it should be a goal of government to help ensure that every worker qualifies for a decent retirement pension; and

WHEREAS, the Comprehensive Retirement Security and Pension Reform Act takes significant strides towards achieving this goal, through its provisions encouraging employers to establish pension plans and its raising of contribution limits; and

WHEREAS, some employers have, in recent years, deprived employees of accrued pension benefits by shifting from defined benefit plans to inferior, cash balance plans; and

WHEREAS, no worker should be deprived of accrued pension benefits earned through years of employment; therefore, be it".