

**Publications**

# H.R. 2830, The Pension Protection Act (as approved by the House Education and the Workforce Committee on 6/30/05)

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The bill replaces the current funding rules with new funding rules. Generally, these new rules require contributions equal to the “target normal cost” of the plan for the plan year and require amortization of any underfunding over a 7-year period. This is substantially shorter than current law normal funding rules. The bill eliminates the higher deficit reduction contribution required for underfunded plans, but the benefit liability amount that plans have to fund is increased for plans that are less than 60 percent funded.

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