

Publications

# Pension Provisions in the New Bankruptcy Legislation

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**SERVICES**

Over the past 8 years, Congress has repeatedly attempted to pass major bankruptcy reform, but failed for various reasons (most recently, in 2001 and 2003, over abortion clinic protest activity provisions). Less than two months ago, however, the roadblocks were removed and the bill moved swiftly through the legislative process. Specifically, on March 10, the Senate passed the “Bankruptcy Abuse Prevention and Consumer Protection Act of 2005” (S. 256) by a vote of 74 to 25. The House approved an identical 500-page bill on April 14 by a vote of 306 to 126, after brief but heated debate. The President signed the legislation into law on April 20.

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