

103^D CONGRESS
2^D SESSION

S. 2308

To establish a Commission on Retirement Income Policy.

IN THE SENATE OF THE UNITED STATES

JULY 21 (legislative day, JULY 20), 1994

Mr. LIEBERMAN introduced the following bill; which was read twice and referred to the Committee on Labor and Human Resources

A BILL

To establish a Commission on Retirement Income Policy.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Commission on Retire-
5 ment Income Policy Act of 1994”.

6 **SEC. 2. ESTABLISHMENT.**

7 There is established a commission to be known as the
8 Commission on Retirement Income Policy (in this Act re-
9 ferred to as the “Commission”).

10 **SEC. 3. DUTIES.**

11 (a) IN GENERAL.—The Commission shall conduct a
12 full and complete review and study of—

1 (1) trends in retirement savings in the United
2 States;

3 (2) existing Federal incentives and programs
4 that are established to encourage and protect such
5 savings; and

6 (3) new Federal incentives and programs that
7 are needed to encourage and protect such savings.

8 (b) SPECIFIC ISSUES.—In fulfilling the duty de-
9 scribed in subsection (a), the Commission shall address—

10 (1) the amount and sources of Federal and pri-
11 vate funds, including tax expenditures (as defined in
12 section 3 of the Congressional Budget Act of 1974
13 (2 U.S.C. 622)), needed to finance the incentives
14 and programs referred to in subsection (a)(2) and
15 any new Federal incentive or program that the Com-
16 mission recommends be established;

17 (2) the most efficient and effective manner,
18 considering the needs of retirement plan sponsors
19 for simplicity, reasonable cost, and appropriate in-
20 centives, of ensuring that individuals in the United
21 States will have adequate retirement savings;

22 (3) the amounts of retirement income that fu-
23 ture retirees will need to replace various levels of
24 preretirement income, including amounts necessary
25 to pay for medical and long-term care;

1 (4) the workforce and demographic trends that
2 affect the pensions of future retirees;

3 (5) the role of retirement savings in the econ-
4 omy of the United States;

5 (6) sources of retirement income other than pri-
6 vate pensions that are available to individuals in the
7 United States; and

8 (7) the shift away from insured and qualified
9 pension benefits in the United States.

10 (c) RECOMMENDATIONS.—

11 (1) IN GENERAL.—The Commission shall for-
12 mulate recommendations based on the review and
13 study conducted under subsection (a). The rec-
14 ommendations shall include measures that address
15 the needs of future retirees for—

16 (A) appropriate pension plan coverage and
17 other mechanisms for saving for retirement;

18 (B) an adequate retirement income;

19 (C) preservation of benefits they accumu-
20 late by participating in pension plans;

21 (D) information concerning pension plan
22 benefits; and

23 (E) procedures to resolve disputes involv-
24 ing such benefits.

1 (2) EFFECT ON FEDERAL BUDGET DEFICIT.—
2 A recommendation of the Commission for a new
3 Federal incentive or program that would result in an
4 increase in the Federal budget deficit shall not ap-
5 pear in the report required under section 7 unless it
6 is accompanied by a recommendation for offsetting
7 the increase.

8 **SEC. 4. MEMBERSHIP.**

9 (a) NUMBER AND APPOINTMENT.—

10 (1) IN GENERAL.—The Commission shall be
11 composed of 18 members appointed not later than
12 90 days after the date of the enactment of this Act.
13 The Commission shall consist of the following mem-
14 bers:

15 (A) 4 individuals appointed by the Presi-
16 dent.

17 (B) 7 individuals appointed by the Speaker
18 of the House of Representatives.

19 (C) 7 individuals appointed by the Presi-
20 dent pro tempore of the Senate.

21 (2) CONSULTATION WITH MINORITY LEAD-
22 ERS.—3 of the appointments made under paragraph
23 (1)(B) shall be made in consultation with the minor-
24 ity leader of the House of Representatives. 3 of the
25 appointments made under paragraph (1)(C) shall be

1 made in consultation with the minority leader of the
2 Senate.

3 (3) QUALIFICATIONS.—The individuals referred
4 to in paragraph (1) shall be Members of the Con-
5 gress, leaders of business or labor, distinguished aca-
6 demics, or other individuals with distinctive quali-
7 fications or experience.

8 (b) TERMS.—Each member shall be appointed for the
9 life of the Commission.

10 (c) VACANCIES.—A vacancy in the Commission shall
11 be filled not later than 90 days after the date of the cre-
12 ation of the vacancy in the manner in which the original
13 appointment was made.

14 (d) COMPENSATION.—

15 (1) RATES OF PAY.—Except as provided in
16 paragraph (2), members of the Commission shall
17 serve without pay.

18 (2) TRAVEL EXPENSES.—Each member of the
19 Commission shall receive travel expenses, including
20 per diem in lieu of subsistence, in accordance with
21 sections 5702 and 5703 of title 5, United States
22 Code.

23 (e) QUORUM.—10 members of the Commission shall
24 constitute a quorum, but 6 members may hold hearings,
25 take testimony, or receive evidence.

1 (f) CHAIRPERSON.—The chairperson of the Commis-
2 sion shall be elected by a majority vote of the members
3 of the Commission.

4 (g) MEETINGS.—The Commission shall meet at the
5 call of the chairperson of the Commission.

6 (h) DECISIONS.—Decisions of the Commission shall
7 be made according to the vote of not less than a majority
8 of the members who are present and voting at a meeting
9 called pursuant to subsection (g).

10 **SEC. 5. STAFF AND SUPPORT SERVICES.**

11 (a) EXECUTIVE DIRECTOR.—The Commission shall
12 have an executive director appointed by the Commission.
13 The Commission shall fix the pay of the executive director.

14 (b) STAFF.—The Commission may appoint and fix
15 the pay of additional personnel as it considers appropriate.

16 (c) APPLICABILITY OF CERTAIN CIVIL SERVICE
17 LAWS.—The executive director and staff of the Commis-
18 sion may be appointed without regard to the provisions
19 of title 5, United States Code, governing appointments in
20 the competitive service, and may be paid without regard
21 to the provisions of chapter 51 and subchapter III of chap-
22 ter 53 of that title relating to classification and General
23 Schedule pay rates.

24 (d) EXPERTS AND CONSULTANTS.—The Commission
25 may procure temporary and intermittent services under

1 section 3109(b) of title 5, United States Code, at rates
2 the Commission determines to be appropriate.

3 (e) STAFF OF FEDERAL AGENCIES.—Upon request
4 of the Commission, the head of any Federal agency may
5 detail, on a reimbursable basis, any of the personnel of
6 the agency to the Commission to assist it in carrying out
7 its duties under this Act.

8 (f) ADMINISTRATIVE SUPPORT SERVICES.—Upon the
9 request of the Commission, the Administrator of General
10 Services shall provide to the Commission, on a reimburs-
11 able basis, the administrative support services necessary
12 for the Commission to carry out its responsibilities under
13 this Act.

14 **SEC. 6. POWERS.**

15 (a) HEARINGS AND SESSIONS.—

16 (1) IN GENERAL.—The Commission may, for
17 the purpose of carrying out this Act, hold hearings,
18 sit and act at times and places, take testimony, and
19 receive evidence as the Commission considers appro-
20 priate. The Commission may administer oaths or af-
21 firmations to witnesses appearing before it.

22 (2) PUBLIC HEARINGS.—The Commission may
23 hold public hearings to receive the views of a broad
24 spectrum of the public on the status of the private
25 retirement system of the United States.

1 (b) DELEGATION OF AUTHORITY.—Any member,
2 committee, or agent of the Commission may, if authorized
3 by the Commission, take any action which the Commission
4 is authorized to take by this section.

5 (c) INFORMATION.—

6 (1) INFORMATION FROM FEDERAL AGENCIES.—

7 (A) IN GENERAL.—The Commission may
8 secure directly from any Federal agency infor-
9 mation necessary to enable it to carry out this
10 Act. Upon request of the Commission, the head
11 of the Federal agency shall furnish the informa-
12 tion to the Commission.

13 (B) EXCEPTION.—Subparagraph (A) shall
14 not apply to any information that the Commis-
15 sion is prohibited to secure or request by an-
16 other law.

17 (2) PUBLIC SURVEYS.—The Commission may
18 conduct the public surveys necessary to enable it to
19 carry out this Act. In conducting such surveys, the
20 Commission shall not be considered an agency for
21 purposes of chapter 35 of title 44, United States
22 Code.

23 (d) MAILS.—The Commission may use the United
24 States mails in the same manner and under the same con-
25 ditions as other Federal agencies.

1 (e) CONTRACT AND PROCUREMENT AUTHORITY.—
2 The Commission may make purchases, and may contract
3 with and compensate government and private agencies or
4 persons for property or services, without regard to—

5 (1) section 3709 of the Revised Statutes (41
6 U.S.C. 5); and

7 (2) title III of the Federal Property and Ad-
8 ministrative Services Act of 1949 (41 U.S.C. 251 et
9 seq.).

10 (f) GIFTS.—The Commission may accept, use, and
11 dispose of gifts of services or property, both real and per-
12 sonal, for the purpose of assisting the work of the Com-
13 mission. Gifts of money and proceeds from sales of prop-
14 erty received as gifts shall be deposited in the Treasury
15 and shall be available for disbursement upon order of the
16 Commission. For purposes of Federal income, estate, and
17 gift taxes, property accepted under this subsection shall
18 be considered as a gift to the United States.

19 (g) VOLUNTEER SERVICES.—Notwithstanding sec-
20 tion 1342 of title 31, United States Code, the Commission
21 may accept and use voluntary and uncompensated services
22 as the Commission determines necessary.

23 **SEC. 7. REPORT.**

24 Not later than December 31, 1995, the Commission
25 shall submit a report to the President, the majority and

1 minority leaders of the Senate, and the majority and mi-
2 nority leaders of the House of Representatives. The report
3 shall review the matters that the Commission is required
4 to study under section 3 and shall set forth the rec-
5 ommendations of the Commission.

6 **SEC. 8. TERMINATION.**

7 The Commission shall terminate not later than the
8 expiration of the 90-day period beginning on the date on
9 which the Commission submits its report under section 7.

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