

104TH CONGRESS  
2D SESSION

# S. 1969

To establish a Commission on Retirement Income Policy.

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## IN THE SENATE OF THE UNITED STATES

JULY 17, 1996

Mr. JEFFORDS (for himself, Mr. BRADLEY, Mrs. KASSEBAUM, Mr. KERREY, Mr. COHEN, Mr. BINGAMAN, Mr. CHAFEE, and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Labor and Human Resources

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## 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 1996”.

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”).

1 **SEC. 3. DUTIES.**

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

4 (1) trends in retirement savings in the United  
5 States;

6 (2) existing Federal incentives and programs  
7 that are established to encourage and protect such  
8 savings; and

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

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

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

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

25 (3) the amounts of retirement income that fu-  
26 ture retirees will need to replace various levels of

1 preretirement income, including amounts necessary  
2 to pay for medical and long-term care;

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

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

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

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

12 (c) RECOMMENDATIONS.—

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

18 (A) appropriate pension plan coverage and  
19 other mechanisms for saving for retirement;

20 (B) an adequate retirement income;

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

23 (D) information concerning pension plan  
24 benefits; and

1           (E) procedures to resolve disputes involv-  
2           ing such benefits.

3           (2) EFFECT ON FEDERAL BUDGET DEFICIT.—

4           A recommendation of the Commission for a new  
5           Federal incentive or program that would result in an  
6           increase in the Federal budget deficit shall not ap-  
7           pear in the report required under section 7 unless it  
8           is accompanied by a recommendation for offsetting  
9           the increase.

10 **SEC. 4. MEMBERSHIP.**

11           (a) NUMBER AND APPOINTMENT.—

12           (1) IN GENERAL.—The Commission shall be  
13           composed of 16 voting members appointed not later  
14           than 90 days after the date of the enactment of this  
15           Act. The Commission shall consist of the following  
16           members:

17           (A) Four members appointed by the Presi-  
18           dent, of which two shall be from the executive  
19           branch of the Government and two from private  
20           life.

21           (B) Three members appointed by the Ma-  
22           jority Leader of the Senate of which at least  
23           one shall be from private life.

1           (C) Three members appointed by the Mi-  
2           nority Leader of the Senate of which at least  
3           one shall be from private life.

4           (D) Three members appointed by the Ma-  
5           jority Leader of the House of Representatives  
6           of which at least one shall be from private life.

7           (E) Three members appointed by the Mi-  
8           nority Leader of the House of Representatives  
9           of which at least one shall be from private life.

10          (2) QUALIFICATIONS.—The individuals referred  
11          to in paragraph (1) who are not Members of the  
12          Congress shall be leaders of business or labor, dis-  
13          tinguished academics, or other individuals with dis-  
14          tinctive qualifications and experience in retirement  
15          income policy.

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

18          (c) VACANCIES.—A vacancy in the Commission shall  
19          be filled not later than 90 days after the date of the cre-  
20          ation of the vacancy in the manner in which the original  
21          appointment was made.

22          (d) COMPENSATION.—

23                (1) RATES OF PAY.—Except as provided in  
24                paragraph (2), members of the Commission shall  
25                serve without pay.

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

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

9           (f) CHAIRPERSON.—The chairperson of the Commis-  
10          sion shall be elected by a majority vote of the members  
11          of the Commission.

12          (g) MEETINGS.—The Commission shall meet at the  
13          call of the chairperson of the Commission.

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

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

19          (a) EXECUTIVE DIRECTOR.—The Commission shall  
20          have an executive director appointed by the Commission.  
21          The Commission shall fix the pay of the executive director.

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

24          (c) APPLICABILITY OF CERTAIN CIVIL SERVICE  
25          LAWS.—The executive director and staff of the Commis-

1 sion may be appointed without regard to the provisions  
2 of title 5, United States Code, governing appointments in  
3 the competitive service, and may be paid without regard  
4 to the provisions of chapter 51 and subchapter III of chap-  
5 ter 53 of that title relating to classification and General  
6 Schedule pay rates.

7 (d) EXPERTS AND CONSULTANTS.—The Commission  
8 may procure temporary and intermittent services under  
9 section 3109(b) of title 5, United States Code, at rates  
10 the Commission determines to be appropriate.

11 (e) STAFF OF FEDERAL AGENCIES.—Upon request  
12 of the Commission, the head of any Federal agency may  
13 detail, on a reimbursable basis, any of the personnel of  
14 the agency to the Commission to assist it in carrying out  
15 its duties under this Act.

16 (f) ADMINISTRATIVE SUPPORT SERVICES.—Upon the  
17 request of the Commission, the Administrator of General  
18 Services shall provide to the Commission, on a reimburs-  
19 able basis, the administrative support services necessary  
20 for the Commission to carry out its responsibilities under  
21 this Act.

22 **SEC. 6. POWERS.**

23 (a) HEARINGS AND SESSIONS.—

24 (1) IN GENERAL.—The Commission may, for  
25 the purpose of carrying out this Act, hold hearings,

1 sit and act at times and places, take testimony, and  
2 receive evidence as the Commission considers appro-  
3 priate. The Commission may administer oaths or af-  
4 firmations to witnesses appearing before it.

5 (2) PUBLIC HEARINGS.—The Commission may  
6 hold public hearings to receive the views of a broad  
7 spectrum of the public on the status of the private  
8 retirement system of the United States.

9 (b) DELEGATION OF AUTHORITY.—Any member,  
10 committee, or agent of the Commission may, if authorized  
11 by the Commission, take any action which the Commission  
12 is authorized to take by this section.

13 (c) INFORMATION.—

14 (1) INFORMATION FROM FEDERAL AGENCIES.—

15 (A) IN GENERAL.—The Commission may  
16 secure directly from any Federal agency infor-  
17 mation necessary to enable it to carry out this  
18 Act. Upon request of the Commission, the head  
19 of the Federal agency shall furnish the informa-  
20 tion to the Commission.

21 (B) EXCEPTION.—Subparagraph (A) shall  
22 not apply to any information that the Commis-  
23 sion is prohibited to secure or request by an-  
24 other law.



1           (2) PUBLIC SURVEYS.—The Commission may  
2           conduct the public surveys necessary to enable it to  
3           carry out this Act. In conducting such surveys, the  
4           Commission shall not be considered an agency for  
5           purposes of chapter 35 of title 44, United States  
6           Code.

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

10          (e) CONTRACT AND PROCUREMENT AUTHORITY.—  
11          The Commission may make purchases, and may contract  
12          with and compensate government and private agencies or  
13          persons for property or services, without regard to—

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

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

19          (f) GIFTS.—The Commission may accept, use, and  
20          dispose of gifts of services or property, both real and per-  
21          sonal, for the purpose of assisting the work of the Com-  
22          mission. Gifts of money and proceeds from sales of prop-  
23          erty received as gifts shall be deposited in the Treasury  
24          and shall be available for disbursement upon order of the  
25          Commission. For purposes of Federal income, estate, and

1 gift taxes, property accepted under this subsection shall  
2 be considered as a gift to the United States.

3 (g) VOLUNTEER SERVICES.—Notwithstanding sec-  
4 tion 1342 of title 31, United States Code, the Commission  
5 may accept and use voluntary and uncompensated services  
6 as the Commission determines necessary.

7 **SEC. 7. REPORT.**

8 Not later than 1 year after the first meeting of the  
9 Commission, the Commission shall submit a report to the  
10 President, the majority and minority leaders of the Sen-  
11 ate, the Committee on Labor and Human Resources and  
12 the Committee on Finance of the Senate, the majority and  
13 minority leaders of the House of Representatives, and the  
14 Committee on Ways and Means and the Committee on  
15 Economic and Educational Opportunities of the House of  
16 Representatives. The report shall review the matters that  
17 the Commission is required to study under section 3 and  
18 shall set forth the recommendations of the Commission.

19 **SEC. 8. AUTHORIZATION OF APPROPRIATIONS.**

20 There are authorized to be appropriated such sums  
21 as may be necessary to carry out this Act.

1 **SEC. 9. TERMINATION.**

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

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