

(b) FUNDING STABILIZATION UNDER (1) IN GENERAL.—The table in subclause (II) Retirement Income Security Act of 1974 is ERISA.— of section 303(h)(2)(C)(iv) of the Employee amended to read as follows:

“If the calendar year is:	The applicable minimum percentage is:	The applicable maximum percentage is:
2012, 2013, 2014, 2015, or 2016	90%	110%
2017	85%	115%
2018	80%	120%
2019	75%	125%
After 2019	70%	130%”.

(2) CONFORMING AMENDMENT.—
 (A) IN GENERAL.—Clause (ii) of section 101(f)(2)(D) of such Act is amended by striking “2015” and inserting “2019”.

(B) STATEMENTS.—The Secretary of Labor shall modify the statements required under subclauses (I) and (II) of section 101(f)(2)(D)(i) of such Act to conform to the amendments made by this section.

(C) STABILIZATION NOT TO APPLY FOR PURPOSES OF CERTAIN ACCELERATED BENEFIT DISTRIBUTION RULES.—

(1) INTERNAL REVENUE CODE OF 1986.—The second sentence of paragraph (2) of section 436(d) of the Internal Revenue Code of 1986 is amended by striking “of such plan” and inserting “of such plan (determined by not taking into account any adjustment of segment rates under section 430(h)(2)(C)(iv))”.

(2) EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974.—The second sentence of subparagraph (B) of section 206(g)(3) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1056(g)(3)(B)) is amended by striking “of such plan” and inserting “of such plan (determined by not taking into account any adjustment of segment rates under section 303(h)(2)(C)(iv))”.

(3) EFFECTIVE DATE.—
 (A) IN GENERAL.—Except as provided in subparagraph (B), the amendments made by this subsection shall apply to plan years beginning after December 31, 2014.

(B) COLLECTIVELY BARGAINED PLANS.—In the case of a plan maintained pursuant to 1 or more collective bargaining agreements, the amendments made by this subsection shall apply to plan years beginning after December 31, 2015.

(4) PROVISIONS RELATING TO PLAN AMENDMENTS.—

(A) IN GENERAL.—If this paragraph applies to any amendment to any plan or annuity contract, such plan or contract shall be treated as being operated in accordance with the terms of the plan during the period described in subparagraph (B)(ii).

(B) AMENDMENTS TO WHICH PARAGRAPH APPLIES.—

(i) IN GENERAL.—This paragraph shall apply to any amendment to any plan or annuity contract which is made—

(I) pursuant to the amendments made by this subsection, or pursuant to any regulation issued by the Secretary of the Treasury or the Secretary of Labor under any provision as so amended, and

(II) on or before the last day of the first plan year beginning on or after January 1, 2016, or such later date as the Secretary of the Treasury may prescribe.

(ii) CONDITIONS.—This subsection shall not apply to any amendment unless, during the period—

(I) beginning on the date that the amendments made by this subsection or the regulation described in clause (i)(I) takes effect (or in the case of a plan or contract amendment not required by such amendments or such regulation, the effective date specified by the plan), and

(II) ending on the date described in clause (i)(II) (or, if earlier, the date the plan or contract amendment is adopted),

the plan or contract is operated as if such plan or contract amendment were in effect,

and such plan or contract amendment applies retroactively for such period.

(C) ANTI-CUTBACK RELIEF.—A plan shall not be treated as failing to meet the requirements of section 204(g) of the Employee Retirement Income Security Act of 1974 and section 411(d)(6) of the Internal Revenue Code of 1986 solely by reason of a plan amendment to which this paragraph applies.

(d) MODIFICATION OF FUNDING TARGET DETERMINATION PERIODS.—

(1) INTERNAL REVENUE CODE OF 1986.—Clause (i) of section 430(h)(2)(B) of the Internal Revenue Code of 1986 is amended by striking “the first day of the plan year” and inserting “the valuation date for the plan year”.

(2) EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974.—Clause (i) of section 303(h)(2)(B) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1083(h)(2)(B)(i)) is amended by striking “the first day of the plan year” and inserting “the valuation date for the plan year”.

(e) EFFECTIVE DATE.—

(1) IN GENERAL.—The amendments made by subsections (a), (b), and (d) shall apply with respect to plan years beginning after December 31, 2012.

(2) ELECTIONS.—A plan sponsor may elect not to have the amendments made by subsections (a), (b), and (d) apply to any plan year beginning before January 1, 2014, either (as specified in the election)—

(A) for all purposes for which such amendments apply, or

(B) solely for purposes of determining the adjusted funding target attainment percentage under sections 436 of the Internal Revenue Code of 1986 and 206(g) of the Employee Retirement Income Security Act of 1974 for such plan year.

A plan shall not be treated as failing to meet the requirements of section 204(g) of such Act and section 411(d)(6) of such Code solely by reason of an election under this paragraph.

SA 2715. Mr. REID proposed an amendment to amendment SA 2714 proposed by Mr. REID (for Mr. REED) to the bill S. 1845, to provide for the extension of certain unemployment benefits, and for other purposes; as follows:

At the end, add the following:
 This Act shall become effective 7 days after enactment.

SA 2716. Mr. REID proposed an amendment to the bill S. 1845, to provide for the extension of certain unemployment benefits, and for other purposes; as follows:

At the end, add the following:
 This Act shall become effective 8 days after enactment.

SA 2717. Mr. REID proposed an amendment to amendment SA 2716 proposed by Mr. REID to the bill S. 1845, to provide for the extension of certain unemployment benefits, and for other purposes; as follows:

In the amendment, strike “8 days” and insert “9 days”.

SA 2718. Mr. REID proposed an amendment to amendment SA 2717 proposed by Mr. REID to the amendment SA 2716 proposed by Mr. REID to the bill S. 1845, to provide for the extension of certain unemployment benefits, and for other purposes; as follows:

In the amendment, strike “9 days” and insert “10 days”.

NOTICE OF HEARING

COMMITTEE ON INDIAN AFFAIRS

Ms. CANTWELL. Mr. President, I would like to announce that the Committee on Indian Affairs will meet on Wednesday, February 12, 2014, in room SD-628 of the Dirksen Senate Office Building, at 2:30 p.m., to conduct an oversight hearing to conduct a hearing entitled “The Indian Law and Order Commission Report: A Roadmap for Making Native America Safer.”

Those wishing additional information may contact the Indian Affairs Committee at (202) 224-2251.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on February 4, 2014, at 10 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ARMED SERVICES

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on February 4, 2014, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on February 4, 2014, at 10 a.m. in room SD-366 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FINANCE

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on February 4.

The PRESIDING OFFICER. Without objection, it is so ordered.