

108TH CONGRESS  
2D SESSION

# S. 2928

To clarify the status of certain employee benefit plans under the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974.

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IN THE SENATE OF THE UNITED STATES

OCTOBER 7, 2004

Mr. SMITH (for himself and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To clarify the status of certain employee benefit plans under the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974.

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. CLARIFICATION OF STATUS OF CERTAIN EM-  
4 PLOYEE BENEFIT PLANS.**

5       Any plan established and maintained for its employ-  
6 ees by a non-profit corporation which was—

7                   (1) incorporated on September 16, 1998, under  
8                   a State non-profit corporation statute, and

7 (B) is a government entity under State  
8 law, and

9 (C) is a member of the non-profit corpora-  
10 tion,

11 shall be considered to be a governmental plan within  
12 the meaning of section 414(d) of the Internal Rev-  
13 enue Code of 1986 and section 3(32) of the Em-  
14 ployee Retirement Income Security Act of 1974.