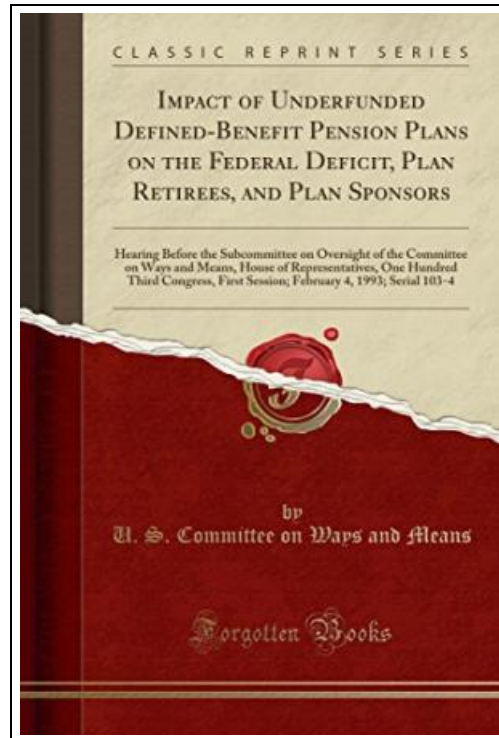


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## IMPACT OF UNDERFUNDED DEFINED-BENEFIT PENSION PLANS ON THE FEDERAL DEFICIT, PLAN RETIREES, AND PLAN SPONSORS: HEARING BEFORE THE SUBCOMMITTEE ON OVERSIGHT OF THE COMMITTEE ON WAYS AND MEANS, HOUSE OF REPRESENTATIVES, ONE HUNDRED

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Forgotten Books, 2018. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from Impact of Underfunded Defined-Benefit Pension Plans on the Federal Deficit, Plan Retirees, and Plan Sponsors: Hearing Before the Subcommittee on Oversight of the Committee on Ways and Means, House of Representatives, One Hundred Third Congress, First Session; February 4, 1993; Serial 103-4 These and other problems for participants could be avoided if pension plan sponsors properly funded their pension promises. And yet, nearly 20 years after the passage of the Employee Retirement Income Security Act, some plan sponsors continue to deliberately underfund their defined-benefit plans, putting their employees and taxpayers at economic risk. The Subcommittee will receive testimony from representatives of the pbgc, the Congressional Budget Office (ceo), the gao, and retirees who participated in various failed pension plans which were terminated without sufficient assets. The pbgc will testify on the extent of current financial problems confronting the agency, the effectiveness of its efforts to control its exposure to claims by underfunded pension plans, and its efforts to mitigate the effect of plan underfunding on plan participants. The ceo will testify concerning the extent of the losses experienced by the pbgc and the inability of the agency to measure, control, and offset these losses, and other budget matters. The gao will testify on its recently released reports indicating that underfunded defined-benefit pension plans have significant hidden liabilities which increase claims against the Federal pension insurance program, and identifying the pbgc as one of 17 high risk Federal program areas in which corrective action is essential to the safeguarding of scarce Federal resources. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books...



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