Bipartisan Budget Act of 2015 Impacts Funding and PBGC Premiums for Defined Benefit Plans

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President Obama recently signed into law the Bipartisan Budget Act of 2015, legislation which includes several provisions that impact defined benefit pension plans. First, the act increases PBGC premiums for single-employer pension plan sponsors and accelerates the premium due date for plan year 2025 by one month. Second, the act permits pension plan sponsors to apply to the U.S. Treasury Department for plan years after 2015 to use custom mortality tables based on plan experience and projected trends on mortality, which could improve funding levels if alternative tables more accurately represent their experiences. Lastly, the act extends for three years defined benefit pension plan funding stabilization provisions originally included in the Moving Ahead for Progress in the 21st Century Act ("MAP-21") in 2012 and extended in the Highway and Transportation Funding Act of 2014 ("HATFA"). The act can be found?Ã¡**here**.

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