

1 agreements between employee representatives and 1
2 or more employers ratified on or before the date of
3 the enactment of this Act, paragraph (1) shall be
4 applied to benefits pursuant to, and individuals cov-
5 ered by, any such agreement by substituting for
6 “December 31, 2007” the earlier of—

7 (A) the later of—

8 (i) December 31, 2008, or

9 (ii) the date on which the last of such
10 collective bargaining agreements termi-
11 nates (determined without regard to any
12 extension thereof after such date of enact-
13 ment), or

14 (B) December 31, 2009.

15 **SEC. 622. INCREASE IN MAXIMUM BOND AMOUNT.**

16 (a) **IN GENERAL.**—Section 412(a) of the Employee
17 Retirement Income Security Act of 1974 (29 U.S.C.
18 1112), as amended by section 611(b), is amended by add-
19 ing at the end the following: “In the case of a plan that
20 holds employer securities (within the meaning of section
21 407(d)(1)), this subsection shall be applied by substituting
22 ‘\$1,000,000’ for ‘\$500,000’ each place it appears.”

23 (b) **EFFECTIVE DATE.**—The amendment made by
24 this section shall apply to plan years beginning after De-
25 cember 31, 2007.