

1 **SEC. 842. TRANSFER OF EXCESS PENSION ASSETS TO MUL-**
2 **TIEMPLOYER HEALTH PLAN.**

3 (a) IN GENERAL.—Section 420 of the Internal Rev-
4 enue Code of 1986 is amended—

5 (1) by striking “(other than a multiemployer
6 plan)” in subsection (a), and

7 (2) by adding at the end of subsection (e) the
8 following new paragraph:

9 “(5) APPLICATION TO MULTIEMPLOYER
10 PLANS.—In the case of a multiemployer plan, this
11 section shall be applied to any such plan—

12 “(A) by treating any reference in this sec-
13 tion to an employer as a reference to all em-
14 ployers maintaining the plan (or, if appropriate,
15 the plan sponsor), and

16 “(B) in accordance with such modifications
17 of this section (and the provisions of this title
18 relating to this section) as the Secretary deter-
19 mines appropriate to reflect the fact the plan is
20 not maintained by a single employer.”

21 (b) EFFECTIVE DATE.—The amendment made by
22 this section shall apply to transfers made in taxable years
23 beginning after December 31, 2006.