POLITICO PRO

EMPLOYMENT & IMMIGRATION WHITEBOARD

Congress to create joint select committee on pensions

By **ANDREW HANNA**

Congress will create a new joint select committee on pensions to address the multiemployer pensions crisis, Sen. <u>Sherrod Brown</u> (D-Ohio) said.

The committee will be created as part of a two-year budget agreement between Democratic and Republican leaders.

The committee will consist of six senators and six House members appointed by party leaders, divided equally between Republicans and Democrats. The setup is similar to the "supercommittee" on deficit reduction established in 2011. That committee failed ultimately to avert automatic cuts under the budget sequester.

The committee will be tasked with reporting a bill by the last week of November, according to Brown, who sponsored a bill to shore up multi-employer pensions, <u>S. 2147 (115)</u>. If at least four Republicans and Democrats on the committee agree on a solution, the bill will receive an expedited vote in both chambers of Congress with no amendments.

Democratic leaders initially insisted that Brown's bill be part of any deal on budget caps, but they were rebuffed by House Speaker <u>Paul Ryan</u> and Senate Majority Leader <u>Mitch McConnell</u>.