

**MEMO# 5047**

August 10, 1993

## **SENATORS METZENBAUM AND KASSEBAUM INTRODUCE ERISA LEGISLATION**

August 10, 1993 TO: PENSION COMMITTEE NO. 27-93 RE: SENATORS METZENBAUM AND  
KASSEBAUM INTRODUCE ERISA LEGISLATION

As we informed you earlier this summer, Senator Metzenbaum withdrew from the budget reconciliation legislation proposed amendments to ERISA designed to reverse the Supreme Court's decision in *Mertens v. Hewitt Associates*. (See Institute Memorandum to Pension Committee No. 23-93, dated June 24, 1993.) Attached is a copy of a bill introduced by Senators Metzenbaum and Kassebaum that more narrowly addresses ERISA's enforcement provisions in the context of the purchase of annuities upon termination of a pension plan. This bill does not contain the expansion of nonfiduciary liability that was included in the previous bill. We will keep you informed of developments. Kathy D. Ireland Associate Counsel - Pension Attachment

---

**Source URL:** <https://icinew-stage.ici.org/memo-5047>

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.