

**Pension Plans Receive Funding Relief**

On June 25, 2010, President Obama signed the Preservation of Access to Medicare Beneficiaries and Pension Relief Bill (H.R. 3962) into law, which provides for a Medicare physician payment rate update and temporary pension funding relief for single- and multiemployer pension plans.

The bill provides temporary relief for defined benefit plans that suffered significant losses as a result of the stock market declines of 2008. Single-employer defined benefit plans will be able to amortize certain funding shortfalls over a longer period of time.

Link to Preservation of Access to Medicare Beneficiaries and Pension Relief Bill

<http://www.govtrack.us/congress/billtext.xpd?bill=h111-3962>