

PSCA COMMENDS REPRESENTATIVES POMEROY, COLE, AND KILDEE FOR INTRODUCING HR 2119, THE TRIBAL GOVERNMENT PENSION EQUALITY ACT OF 2007

5/3/2007

PRESS CONTACT:

Profit Sharing / 401k Council of America
Ed Ferrigno
20 North Wacker Drive
Suite 3700
Chicago, IL 60606
P: (312) 419-1863
F: (312) 419-1864
ferrigno@401k.org
<http://www.psc.org>

WASHINGTON, DC (May 3, 2007) - The Profit Sharing/401k Council of America (PSCA) applauds and thanks Representatives Earl Pomeroy (D-ND), Tom Cole (R-OK), and Dale Kildee (D-MI) for introducing HR 2119, the bipartisan Tribal Government Pension Equality Act of 2007, which ensures that tribal governments are treated equally with their state and local counterparts under federal benefits law.

HR 2119 corrects a provision in the Pension Protection Act of 2006 that denies equal treatment for tribal benefit plans that include participants performing "commercial activities." The Act will permit tribal governments to provide benefit plans that are comparable with those offered by other governments. Most importantly, HR 2119 will help tribal government employees accumulate retirement assets in an employer-provided retirement plan.

PSCA thanks these Representatives for their leadership on this important issue. We urge the entire House to support them and to expeditiously enact the Tribal Government Pension Equality Act of 2007.

****About the Profit Sharing/401k Council of America****

The Profit Sharing/401(k) Council of America (PSCA), a national non-profit association of 1,200 companies and their 6 million employees, advocates increased retirement security through profit sharing, 401(k) and related defined contribution programs to federal policymakers and makes practical assistance with profit sharing and 401(k) plan design, administration, investment, compliance and communication available to its members. PSCA, established in 1947, is based on the principle that "defined contribution partnership in the workplace fits today's reality." PSCA's services are tailored to meet the needs of both large and small companies with members ranging in size from Fortune 100 firms to small, entrepreneurial businesses.