

PSCA COMMENDS SENATORS SMITH AND BINGAMAN FOR INTRODUCING THE TRIBAL GOVERNMENT EQUALITY ACT

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WASHINGTON, DC (March 8, 2007) - The Profit Sharing/401k Council of America (PSCA) applauds Senators Gordon Smith of Oregon and Jeff Bingaman of New Mexico for introducing S 792, The Tribal Government Equality Act of 2007, which ensures that tribal governments are treated equally with their state and local counterparts under federal benefits law.

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

PSCA thanks Senators Smith and Bingaman for their leadership on this important issue. We urge the entire Senate to support them and to expeditiously enact the Tribal Government 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.