



NRLN Review

NRLN
NATIONAL RETIREE
LEGISLATIVE NETWORK

NRLN Review, Summary for March 2021

The NRLN Review provides a monthly report on National Retiree Legislative Network actions, events in Congress and important retirement news.

Action Alert Supports Amending Section 420 Transfer Rule

NRLN members were asked on March 1 to respond to a very important Action Alert to both of their U.S. Senators because the House passed the COVID-19 economic stimulus legislation through the budget reconciliation process and sent it to the Senate.

The COVID-19 bill provided a unique opportunity to urge Senators to include in the legislation an amendment to the Employee Retirement Income Security Act (ERISA) and Internal Revenue Code (IRC) Section 420 that would help protect healthcare and life insurance benefits for millions of retirees with a single employer defined benefit pension.

NRLN has been lobbying to reduce the Section 420 surplus transfer limits from 120% and 125% to 110% for “de minimis” transfers of not more than 1.75% of plan assets for a single or multi-year transfer and the surplus be used to fund healthcare and life insurance benefits. A single employer pension plan funded at 110% provides an ample cushion for market volatility.

Although the amendment to the Section 420 Transfer Rule was not included in the COVID-19 legislation, NRLN President Bill Kadereit said, “everything we do enhances our chances of succeeding to get this legislation passed later in 2021.”

Action Alert Urges Preventing Cuts to Medicare Funding

In a March 22 Action Alert NRLN members were asked to urge their U.S. Senator to vote for a House bill to prevent cuts to Medicare funding.

On March 19, the U.S. House of Representatives passed H.R.1868 and sent to the U.S. Senate a bill to avert \$36 billion in funding cuts to Medicare next year. The bill would exempt the recently enacted \$1.9 trillion American Rescue Plan COVID-19 economic stimulus legislation from deficit-reducing requirements under the 2010 “pay-as-you-go” law.

The bill also provides a moratorium until the end of the year on a 2% Medicare payment cut caused by a federal budgeted sequestration under the Budget Control Act of 2011.

Click here to respond to the Action Alert. <https://www.nrln.org/SE.html#/>

NRLN President’s Forum – Responses to Action Alerts Were Important

NRLN President Bill Kadereit wrote in his March 21 FORUM message that responses to NRLN Action Alerts were important when members of Congress were working on the recently enacted American Rescue Plan, the \$1.9 trillion COVID-19 economic stimulus legislation.

NRLN members' response to the February 13 Action Alert helped Senators and Representatives reach the decision that the Time to Rescue United States Trust (TRUST) Act should be removed from the COVID-19 relief bill.

Letters in response to our March 1 Action Alert attempted to convince Senators to include in the COVID-19 bill an amendment to the Employee Retirement Income Security Act (ERISA) and Internal Revenue Code (IRC) Section 420. The amendment would help protect healthcare and life insurance benefits for millions of retirees with a single employer defined benefit pension. Although the amendment was not added to the bill, the NRLN will continue to work on having it included in pension legislation this year.

Read the entire FORUM message at www.nrln.org.

NRLN Legislative Committees' Work

The NRLN's Legislative Affairs Committee (LAC) composed of Judy Stenberg, Chairwoman, Deb Morrisett, Joe Mazzei, Al Duscher and Bob Martina submitted the following bills for the Legislative Action Planning Committee (LAPC) to consider for action during its March 1 conference call.

H.R. 153, Protecting Consumers Access to Generic Drugs Act, would prohibit the practice of "pay-for-delay," in which brand name drug companies compensate generic drug makers to delay the entry of generic drugs into the market.

-- Letters requesting a vote in the in the House Committee on Energy and Commerce on H.R. 153 were emailed on March 1, 2021 to Chairman Frank Pallone (NJ-06) and Ranking Member Cathy Rodgers (WA-05).

-- Letters requesting a vote in the in the House Committee on Judiciary on H.R. 153 were emailed on March 1, 2021 to Chairman Jerry Nadler (NY-10) and Ranking Member Jim Jordan (OH-04).

H.R. 477, Ally's Act, would require private insurance plans (including Medicare Advantage) to provide coverage of osseointegrated hearing devices, including bone anchor hearing aids and cochlear in certain private health insurance plans.

-- Letters opposing H.R. 477 as written and requesting hearing devices also be made available to traditional Medicare beneficiaries were emailed on March 3, 2021 to House Committee on Energy and Commerce Chairman Frank Pallone (NJ-06) and Ranking Member Cathy Rodgers (WA-05).

-- Letters opposing H.R. 477 as written and requesting hearing devices also be made available to traditional Medicare beneficiaries were emailed on March 3, 2021 to House Education and Labor Chairman Bobby Scott (VA-03) and Ranking Member Virginia Foxx (NC-05).

-- Letters opposing H.R. 477 as written and requesting hearing devices also be made available to traditional Medicare beneficiaries were emailed on March 3, 2021 to House Committee on Ways and Means Chairman Richard Neal (MA-01) and Ranking Member Kevin Brady (TX-08).

S. 41, Ally's Act, would require coverage of osseointegrated hearing devices, including bone anchor hearing aids and cochlear in certain private health insurance plans.

-- Letters opposing S. 41 as written and requesting hearing devices also be made available to traditional Medicare beneficiaries were emailed on March 3, 2021 to Senate Committee Chairwoman Patty Murray (WA) and Ranking Member Richard Burr (NC)

H.R. 502, Medicare Dental Benefit Act of 2021, would repeal the statutory exclusion on Medicare coverage of dental care and dental prostheses, while creating a specific dental benefit under Medicare Part B.

-- Letters requesting a vote in the in the House Committee on Energy and Commerce on H.R. 502 were emailed on March 1, 2021 to Chairman Frank Pallone (NJ-06) and Ranking Member Cathy Rodgers (WA-05).

-- Letters requesting a vote in the in the House Committee on Ways and Means on H.R. 502 were emailed on March 1, 2021 to Chairman Richard Neal (MA-01) and Ranking Member Kevin Brady (TX-08).

S. 97, Medicare Dental Benefit Act of 2021, would repeal the statutory exclusion on Medicare coverage of dental care and dental prostheses, while creating a specific dental benefit under Medicare Part B.

-- Letters requesting a vote in the in the Senate Committee on Finance were emailed on March 1, 2021 to Chairman Ron Wyden (OR) and Ranking Member Michael Crapo (ID).

Click here to access the NRLN website's Bills webpage. <https://www.nrln.org/SE.html/congresslegs.html#/bills> . This webpage feeds data to the NRLN Report Cards.

Click here to read the letters on the NRLN website in Letters to Washington. <https://www.nrln.org/ARCHIVES-W.HTML>

Key News Articles Posted in March

During March 86 links to news articles related to retirement issues were researched and posted daily IN THE NEWS on the NRLN website home page. The headlines below are links to the articles. Or, read the articles at www.nrln.org under IN THE NEWS in the right column. Scroll down and click on the headline to access the article you want to read. Below are examples of the headlines.

Required minimum distributions on retirement plans are back — and different – March 1

Medicare Cuts Loom If Relief Bill Passes And Waiver Isn't Approved – March 1

Warren Buffett: Retirees 'face a bleak future' as fixed-income investments struggle – March 3

Prescribing Brand Name Drugs Instead Of Generic Drugs Costs Medicare \$1.7 Billion A Year, Study Finds – March 3

Worried about your pension? Even if your employer goes bust, you're not sunk – March 4

Medicare Could Be Insolvent In 2024: How To Prevent It – March 5

Americans Increasingly Turn To Pharmacists For Help Finding Affordable Drugs, New Study Shows – March 9

How the Pandemic Has Changed Your Taxes – March 12

Op-Ed: Fraud Is Rampant in Medicare Advantage – March 13

Senate unanimously passed two pieces of legislation aiming to lower drug prices – March 14

Biden Plans First Major Federal Tax Hike Since 1993 – March 15

Some people still need to pay their taxes by April 15 despite the IRS moving the deadline to May 17 – March 18

House passes bill to grant nine-month extension to a moratorium on Medicare payment sequester cuts – March 19

New cost-cutting Medicare rule may add costs to patients – March 21

Congressman Ryan renews call to help Delphi salaried retirees restore pensions – March 23

Democrats Eye Medicare Negotiations to Lower Drug Prices – March 23

Under New Cost-Cutting Medicare Rule, Same Surgery, Same Place, Different Bill – March 23

Will you really run out of money during retirement? – March 26

Lawmakers are once again eyeing drug prices—and this time, the threat to pharma is real: analysts – March 26

Under Biden, Democrats Are Poised to Raise Taxes on Business and the Rich – March 27

Democrats gear up for major push to lower drug prices – March 29

Legislators: Bring all stakeholders to the table to lower drug costs – March 30

Nearly 20 percent say they can't afford needed health care: poll – March 31