

Federal Update 2005-39

December 21, 2005

TO: NCTR Membership
FROM: Cindie Moore, Washington Counsel
RE: Good Bye, My Friends

As I leave Washington, D.C., pension issues remain active. The full House passed H.R. 2830, the Pension Protection Act of 2005, on December 15. The bill differs from the Senate version, S. 1783, as explained in http://www.nctr.org/pdf/fedupd2005_37.pdf. The final resolution of the two bills will not occur until next year as Congress is now concentrating solely on spending and budget bills that it must finish before it leaves for the holidays.

On the regulatory front, IRS and the Department of the Treasury have not yet finalized the proposed regulations on Section 415, which sets limits on pensions. Public pension representatives have been busy on the issue. We submitted comments to the agencies in the summer, met with officials of the agencies this fall, and recently provided them with additional thoughts. For the latter, see http://www.nctr.org/pdf/fedupd2005_38.pdf.

NCTR's federal relations will be in good hands after I depart. Leigh Snell will assume the duties of providing federal representation for NCTR. He has broad knowledge of public pension issues through his representation of CalPERS for many years. Leigh is in the firm of Lussier, Gregor, Vienna and Associates (LGVA), headed by Tom Lussier. Tom was executive director of the Massachusetts Teachers' Retirement System and served as NCTR's president a few years ago. He is now in the Washington, D.C. area managing his firm. Leigh and Tom will be working with NCTR's Legislative Committee Chair, Dave Stella, Wisconsin, and Vice-Chair, Jay Kaplan, Vermont.

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Leigh, Tom, NCPERS, and NASRA hosted a farewell party for me. It was at a Mexican restaurant on Capitol Hill, known as the Tortilla Coast. It was an apt location because I'll be going to Oaxaca, Mexico on December 29 to study Spanish for six months. Carol Calhoun, a specialist in tax issues affecting government plans and a long-time NCTR member, took photographs at the party. The photos include some of the governmental officials involved in pension issues. Click here to view Carol's pictures <http://benefitsattorney.com/NCTR>.

Well, my friends, as I leave I am filled with gratitude because I had the opportunity to work with you. I appreciate your support and your friendship. I will miss you all very much.