Public Law 103-7
103d Congress

An Act

Mar. 17, 1993
[S. 400]

To amend the Employee Retirement Income Security Act of 1974 to provide for the treatment of settlement agreements reached with the Pension Benefit Guaranty Corporation.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Aircraft Equipment Settlement Leases Act of 1993.
11 USC 1110 note.

SECTION 1. SHORT TITLE.

This Act may be cited as the "Aircraft Equipment Settlement Leases Act of 1993".

11 USC 1110 note.

SEC. 2. TREATMENT OF AIRCRAFT EQUIPMENT SETTLEMENT LEASES WITH THE PENSION BENEFIT GUARANTY CORPORATION.

In the case of any settlement of liability under title IV of the Employee Retirement Income Security Act of 1974 entered into by the Pension Benefit Guaranty Corporation and one or more other parties, if—

(1) such settlement was entered into before, on, or after the date of the enactment of this Act,

(2) at least one party to such settlement was a debtor under title 11 of the United States Code, and

(3) an agreement that is entered into as part of such settlement provides that such agreement is to be treated as a lease,

then such agreement shall be treated as a lease for purposes of section 1110 of such title 11.

Approved March 17, 1993.

LEGISLATIVE HISTORY—S. 400 (H.R. 1140):

HOUSE REPORTS: No. 103-33, Pt. 1, accompanying H.R. 1140 (Comm. on the Judiciary).

CONGRESSIONAL RECORD, Vol. 139 (1993):
Mar. 11, considered and passed Senate.
Mar. 16, H.R. 1140 considered and passed House; S. 400 passed in lieu.