

(B) recommendations regarding—

- (i) the ideal size and composition of the board of directors of the Pension Benefit Guaranty Corporation;
- (ii) procedures to select and remove members of such board;
- (iii) qualifications and term lengths of members of such board; and
- (iv) policies necessary to enhance Congressional oversight and transparency of such board and to mitigate potential conflicts of interest of the members of such board.

(3) **SUBMISSION TO CONGRESS.**—Not later than 1 year after the initiation of the study under paragraph (1), the National Academy of Public Administration shall submit the results of the study to the Committees on Health, Education, Labor, and Pensions and Finance of the Senate and the Committees on Education and the Workforce and Ways and Means of the House of Representatives.

**SEC. 40232. PARTICIPANT AND PLAN SPONSOR ADVOCATE.**

(a) **IN GENERAL.**—Title IV of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1301 et seq.) is amended by inserting after section 4003 the following:

**“SEC. 4004. PARTICIPANT AND PLAN SPONSOR ADVOCATE.**

“(a) **IN GENERAL.**—The board of directors of the corporation shall select a Participant and Plan Sponsor Advocate from the candidates nominated by the advisory committee to the corporation under section 4002(h)(1) and without regard to the provisions of title 5, United States Code, relating to appointments in the competitive service or Senior Executive Service.

“(b) **DUTIES.**—The Participant and Plan Sponsor Advocate shall—

“(1) act as a liaison between the corporation, sponsors of defined benefit pension plans insured by the corporation, and participants in pension plans trusteeed by the corporation;

“(2) advocate for the full attainment of the rights of participants in plans trusteeed by the corporation;

“(3) assist pension plan sponsors and participants in resolving disputes with the corporation;

“(4) identify areas in which participants and plan sponsors have persistent problems in dealings with the corporation;

“(5) to the extent possible, propose changes in the administrative practices of the corporation to mitigate problems;

“(6) identify potential legislative changes which may be appropriate to mitigate problems; and

“(7) refer instances of fraud, waste, and abuse, and violations of law to the Office of the Inspector General of the corporation.

“(c) **REMOVAL.**—If the Participant and Plan Sponsor Advocate is removed from office or is transferred to another position or location within the corporation or the Department of Labor, the board of the directors of the corporation shall communicate in writing the reasons for any such removal or transfer to Congress not less than 30 days before the removal or transfer. Nothing in this subsection shall prohibit a personnel action otherwise authorized by law, other than transfer or removal.

“(d) COMPENSATION.—The annual rate of basic pay for the Participant and Plan Sponsor Advocate shall be the same rate as the highest rate of basic pay established for the Senior Executive Service under section 5382 of title 5, United States Code, or, if the board of directors of the corporation so determines, at a rate fixed under section 9503 of such title.

“(e) ANNUAL REPORT.—

“(1) IN GENERAL.—Not later than December 31 of each calendar year, the Participant and Plan Sponsor Advocate shall report to the Health, Education, Labor, and Pensions Committee of the Senate, the Committee on Finance of the Senate, the Committee on Education and the Workforce of the House of Representatives, and the Committee on Ways and Means of the House of Representatives on the activities of the Office of the Participant and Plan Sponsor Advocate during the fiscal year ending during such calendar year.

“(2) CONTENT.—Each report submitted under paragraph (1) shall—

“(A) summarize the assistance requests received from participants and plan sponsors and describe the activities, and evaluate the effectiveness, of the Participant and Plan Sponsor Advocate during the preceding year;

“(B) identify significant problems the Participant and Plan Sponsor Advocate has identified;

“(C) include specific legislative and regulatory changes to address the problems; and

“(D) identify any actions taken to correct problems identified in any previous report.

“(3) CONCURRENT SUBMISSION.—The Participant and Plan Sponsor Advocate shall submit a copy of each report to the Secretary of Labor, the Director of the corporation, and any other appropriate official at the same time such report is submitted to the committees of Congress under paragraph (1).”.

(b) ADVISORY COMMITTEE NOMINATIONS.—Section 4002(h)(1) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1302(h)(1)) is amended by adding at the end the following new sentence: “In the event of a vacancy or impending vacancy in the office of the Participant and Plan Sponsor Advocate established under section 4004, the Advisory Committee shall, in consultation with the Director of the corporation and participant and plan sponsor advocacy groups, nominate at least two but no more than three individuals to serve as the Participant and Plan Sponsor Advocate.”.

(c) CLERICAL AMENDMENT.—The table of contents in section 1 of the Employee Retirement Income Security Act of 1974 is amended by inserting after the item relating to section 4003 the following new item:

“4004. Participant and Plan Sponsor Advocate.”.

**SEC. 40233. QUALITY CONTROL PROCEDURES FOR THE PENSION BENEFIT GUARANTY CORPORATION.**

(a) ANNUAL PEER REVIEW OF INSURANCE MODELING SYSTEMS.—The Pension Benefit Guaranty Corporation shall contract with a capable agency or organization that is independent from the Corporation, such as the Social Security Administration, to conduct an annual peer review of the Corporation’s Single-Employer Pension Insurance Modeling System and the Corporation’s Multiemployer