

News from Senator

BOB DOLE



(R - Kansas)

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DOLE PUSHES EQUALITY FOR WOMEN IN PENSION BENEFITS--

CHAIRS FINANCE COMMITTEE HEARING TODAY

WASHINGTON -- Senate Finance Committee Chairman Bob Dole (R.-Kan.) today chaired a hearing on equality for American women in pension benefit systems. Two bills were discussed, S. 19, introduced by Senator Dole, and S. 888, introduced by Senator Dave Durrenberger (R.-Minn.).

"I am particularly interested in insuring that the private retirement system provides equality of treatment for men and women and actually offers the retirement benefit that a participant or spouse should reasonably expect," said Dole. "That is why it was high on my priority list to introduce S. 19 at the beginning of this Congress.

"S. 19 and S. 888 both attempt to achieve a common goal--a more equitable and reliable level of lifetime income for both men and women. Both bills, for instance, recognize that current retirement policies may not adequately take in the account the unique employment patterns of women in the paid workforce and the economic contributions of women who work in the home," said Dole.

"S. 19 was limited to those provisions that I was confident would result in significant improvements while minimizing both increases in pension costs and disruption in plan administration. But, as I said when I introduced the bill in January, other provisions might be beneficial in effecting a more equitable retirement system, and I would welcome discussion of other approaches and additional areas which may need to be addressed.

"The President in his State of the Union message also expressed his concern regarding the equitable treatment of women in our pension system, and the Administration is currently directing a great deal of time and attention to develop a proposal in this area and others. We will soon be announcing an additional hearing on these issues to hear the views of the Administration."