

"Protecting America's Pensions Act"  
Closing Statement  
Senator Edward M. Kennedy

The Committee action today is a major step forward for America's workers. If this bill had been the law of the land, Enron employees would not have lost their entire retirement savings. Our bill will protect America's workers and prevent future Enrons.

There is no more important priority for Congress than retirement security for America's workers. After working hard and saving all their lives, they deserve economic security for their golden years. Today, we have made important progress toward accomplishing this goal.

We have given America's workers greater voice and greater security when it comes to their pensions. We have made certain that workers have the best investment advice available to help them make good decisions. And we have made executives more accountable for their actions, so they can no longer purposely disregard the interests of their workers, and get away with it.

We will continue to work with members of the Committee to make this bill even better. I look forward to working with my colleagues.