

AFL-CIO

LEGISLATIVE ALERT

September 23, 2019

Dear Senator,

Now that the House has passed the “Rehabilitation for Multiemployer Pensions Act” (H.R. 397) on a bipartisan basis, we hope the Senate, likewise, will move expeditiously to pass legislation to address our nation’s looming multiemployer pension crisis. To that end, we urge you to co-sponsor the “Butch Lewis Act” (S. 2254), the only Senate legislation that addresses this crisis.

Absent federal action, the retirement income security of over one million American workers, retirees, and their spouses across the country will be in jeopardy because of the impending failure of the multiemployer pension plans. By establishing a federal loan program for troubled plans meeting certain criteria, the “Butch Lewis Act” reflects the fact that allowing these plans to fail will be devastating, not only for individual retirees and their families, but also for their employers and their communities.

The working men and women whose retirement income security is at risk have not forgotten the 2008 record-setting federal rescue of Wall Street. Multiemployer pension plan participants and retirees are no less worthy than the financial services firms who were the beneficiaries of the \$700 billion Troubled Asset Relief Program. Moreover, unlike the Wall Street banks, they played no part in either the industry deregulation or financial crisis that weakened many multiemployer plans.

Congress has the ability to avert the impending retirement security crisis if it acts swiftly. On behalf of the AFL-CIO, I urge you to co-sponsor the “Butch Lewis Act” to demonstrate your support for a federal rescue program for our nation’s retirees and to propel the Senate legislative process forward.

Sincerely,



William Samuel, Director
Government Affairs Department

American Federation of Labor and Congress of Industrial Organizations

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