



Pension Legislation Update: Butch Lewis Emergency Pension Plan Relief Act of 2021

As you know, for more than ten years, the Central States Pension Fund has been working diligently to find a solution that could prevent the Pension Fund from going insolvent, currently projected to happen in 2025. Since the Department of Treasury rejected our application under the Multiemployer Pension Reform Act of 2014, multiple bills have been put forth, but none have garnered the bipartisan support needed to get passed.

Over the past year, Congress has passed several pieces of legislation to help individuals and businesses who have suffered from the pandemic. Despite our best efforts, none of the legislation passed so far has included pension relief for multiemployer pension plans.

However, last week, the House Ways and Means Committee introduced a new COVID stimulus bill which includes relief for multiemployer pension plans. The new legislative proposal called the **Butch Lewis Emergency Pension Plan Relief Act of 2021**, is currently working through Congressional committees. This legislation would address the solvency issues facing Central States, while avoiding benefit reductions to our participants. [View the letter of support](#) from our Board of Trustees to the House Ways and Means Committee, urging them to pass the Butch Lewis Emergency Pension Plan Relief Act of 2021.

As currently drafted the legislation would provide the PBGC with sufficient funding to provide financial assistance to struggling multiemployer plans in order to forestall insolvency for at least 30 years, or until 2051. There remains both technical and political barriers to overcome before this bill becomes law and we will continue to keep you updated as the legislative process moves forward.

The Fund is very encouraged that Members of Congress are actively considering this desperately needed solution to the nationwide multiemployer pension crisis, which would prevent Central States Pension Fund, and other critical and declining Pension Funds from going insolvent for the foreseeable

future and provide the retirement security our retirees have worked hard for and deserve.

Please see the letter of support from our Board of Trustees to the House Ways and Means Committee.

Your Calls Make a Difference!

Your calls are more important than ever. You can use the numbers below to get connected and tell them to make protecting your pension benefits a priority this year:

Call Your U.S. Senator: (833) 738-0064
Call Your U.S. Representative: (877) 311-7162
Call the White House: (202) 456-1414
Email the White House: [WhiteHouse.gov/contact](https://www.whitehouse.gov/contact)

We will keep you updated as the legislative process moves forward. As always, you can reach your Members of Congress and White House using the information above.

You can also keep updated by visiting our website,
[VoicesForPensionSecurity.com](https://www.voicesforpensionsecurity.com).
