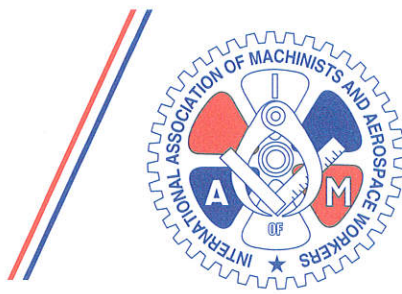


**International  
Association of  
Machinists and  
Aerospace Workers**



9000 Machinists Place  
Upper Marlboro, Maryland 20772-2687

Area Code 301  
967-4500



OFFICE OF THE INTERNATIONAL PRESIDENT

May 9, 2017

Dear Senator,

**I write to urge you to become a cosponsor of the Keep Our Pension Promises Act (KOPPA) being introduced by Senator Bernie Sanders.** This important legislation restores a fundamental tenet of retirement security for millions of Americans in multiemployer pension plans, the Employee Retirement Income Security Act's (ERISA) anti-cutback rule. The anti-cutback rule is derived from a fundamental understanding that, since the overwhelming majority of retirees do not have the means to increase their income either because of health issues or age discrimination, allowing cuts in promised benefits is a ticket to poverty and dependence on government assistance. There can be no real retirement security if your pension can be cut after your retire.

Unfortunately, the anti-cutback rule was severely weakened when the Multiemployer Pension Reform Act was attached to the FY 2105 Omnibus spending bill that was passed by a lame duck Congress in the final days of 2014. Worse yet, this legislation, affecting millions of Americans, was not subject to regular order. Retirees and their advocates were unable to review the legislation which was not subject to a hearing, committee markup, or amendment.

While most pension plans are properly funded, some have funding challenges because of deregulation, bad trade policies, and the financial mistakes of Wall Street. Retirees should not be made to unjustly suffer because of issues that they had no involvement in.

KOPPA strengthens multi-employer pension plans by allowing plans to partition off "orphaned" participants into a separate plan, giving participating employers relief from having to shoulder the full financial burden and risk of underfunded "orphaned" participants. This will help ensure that plans can become financially secure and strong.

Furthermore, the legislation provides additional funding to help protect retirees and the Pension Benefit Guaranty Corporation (PBGC) by creating a legacy fund within the PBGC to help ensure that participants in partitioned plans will continue to receive the benefits they depend upon. The cost to shore up the PBGC and create this legacy fund would be covered by closing tax loopholes used by the very wealthy to accumulate expensive artwork and hundreds of millions of dollars in tax-advantaged savings.

KOPPA also protect employers participating in multi-employer plans by ensuring that pension obligations are prioritized during bankruptcies. This helps the remaining employers by making it less likely they become responsible for underfunded plans.

The Keeping Our Pension Promises Act restores ERISA's anti-cutback rule and preserves America's promise to our seniors. To cosponsor this vital legislation please contact Jeff Cruz at [jeff\\_cruz@budget.senate.gov](mailto:jeff_cruz@budget.senate.gov).

If you have any questions, please call Legislative Director Hasan Solomon at (301) 967-4575.

Sincerely,

A handwritten signature in black ink that reads "Robert Martinez, Jr." with a stylized flourish at the end.

Robert Martinez, Jr.  
International President