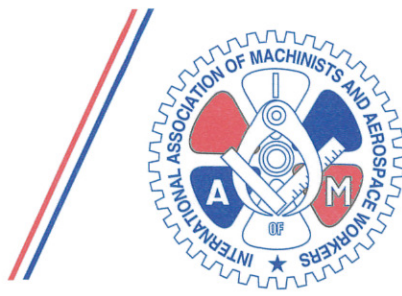


**International  
Association of  
Machinists and  
Aerospace Workers**



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Upper Marlboro, Maryland 20772-2687

Area Code 301  
967-4500



OFFICE OF THE GENERAL VICE PRESIDENT

February 10, 2021

The Honorable Richard E. Neal  
Chairman  
Ways and Means Committee  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Kevin Brady  
Ranking Member  
Ways and Means Committee  
U.S. House of Representatives  
Washington, DC 20515

Dear Chairman Neal and Ranking Member Brady,

**On behalf of the International Association of Machinists and Aerospace Workers (IAM), I strongly urge you and members of your Committee, to support the Butch Lewis Emergency Pension Plan Relief Act of 2021 which is scheduled for mark-up in the Ways and Means Committee this week. Additionally, I urge you and your committee to reject any amendments which would do harm to healthy pension plans or otherwise weaken this vitally-important pension relief legislation.**

The Multiemployer Pension system is on the brink of a real and disastrous crisis. While the majority of multiemployer pension plans are financially sound, the PBGC estimates that more than 100 multiemployer pension plans, covering more than a million participants, are in "critical and declining status" and will become insolvent without the ability to pay the earned benefits of current and future retirees. Allowing these plans to fail would have disastrous consequences on not only these workers and retirees who would lose the promised retirement benefits they are counting on, but also the companies that employ them, the governments who rely on the tax revenue they generate, the social safety-nets which would be stretched to the breaking point and the U.S. economy at large. In this dire situation, the cost of inaction is far greater than the cost of this sensible legislative solution.

The COVID-19 pandemic has only worsened the landscape for many struggling multiemployer plans and deepened the need for congressional action. The mandated shutdown and economic fallout caused by the global pandemic has resulted in millions of job losses and furloughs nationwide. Because contributions to multiemployer pension plans are based on hours worked per employee, many plans have seen large losses in contribution income. Not only will this legislation provide a lifeline to critical status plans, but it contains provisions to protect healthy plans from sliding into insolvency due to the current, unprecedented economic situation.

This legislation will work to lift troubled multiemployer plans out of their financial hole, while maintaining the financial integrity of the PBGC. Most importantly, the **Butch Lewis Emergency Pension Plan Relief Act** provides a pathway to accomplishing these goals without stealing the earned benefits of retirees, workers, and their families. This legislation will appropriately and adequately address the multiemployer pension crisis by providing a lifeline to plans in critical financial status while maintaining the integrity of healthy multiemployer plans and the PBGC without cutting the earned benefit promises made to our nation's retirees and working families.

I applaud you and your Committee for your recognition of the seriousness of this crisis by considering this sorely-needed legislation. **I strongly urge you to support the Butch Lewis Emergency Pension Plan Relief Act and to reject any amendments which would do harm to healthy plans or otherwise weaken this vitally-important pension relief legislation.**

For more information, please contact IAM Legislative Director Hasan Solomon at (301)967-4575 or [hsolomon@iamaw.org](mailto:hsolomon@iamaw.org).

Thank you,

A handwritten signature in black ink that reads "Robert Martinez, Jr." in a cursive style.

Robert Martinez, Jr.  
International President