



TOPIC: **PBGC RELEASES MULTIEMPLOYER REPORTS**

EXECUTIVE SUMMARY: ON JANUARY 29 THE FEDERAL ERISA AGENCIES RELEASED TWO MAJOR REPORTS DEALING WITH MULTIEMPLOYER PENSION PLANS.

THE FIRST OF THESE REPORTS – THE “PREMIUM ADEQUACY” STUDY - IS THE ANALYSIS OF THE SUSTAINABILITY OF THE PBGC’S MULTIEMPLOYER INSURANCE PROGRAM THAT ERISA DIRECTS THE PBGC TO PREPARE EVERY FIVE YEARS. THIS REPORT DETAILS THE SERIOUS FINANCIAL CHALLENGES FACING THE MULTIEMPLOYER INSURANCE PROGRAM. AS CONGRESS IS EXPECTED TO UNDERTAKE A BROADER REVIEW OF MULTIEMPLOYER PENSION PLANS WHEN IT CONSIDERS THE EXTENSION OF THE MULTIEMPLOYER PROVISIONS OF THE PENSION PROTECTION ACT (PPA), CHANGES TO THE PBGC MULTIEMPLOYER PROGRAM SHOULD BE PART OF, NOT SEPARATE FROM, THAT PROCESS. FOR THIS REASON, THE PBGC REPORT DOES NOT CONTAIN ANY SPECIFIC RECOMMENDATIONS FOR LEGISLATIVE CHANGES.

THE SECOND REPORT IS THE RESULT OF A PPA REQUIREMENT THAT PBGC, DOL, AND IRS PREPARE A JOINT REPORT TO CONGRESS ON THE EFFECTS THAT PPA HAS HAD ON THE OPERATION AND FUNDING OF MULTIEMPLOYER PENSION PLANS. THIS REPORT CONTAINS EXTENSIVE INFORMATION AND ANALYSIS OF MANY ASPECTS OF MULTIEMPLOYER PLANS.

BOTH REPORTS ARE AVAILABLE ON THE PBGC WEBSITE AT THE FOLLOWING LINK:
[HTTP://WWW.PBGC.GOV/RES/ANNUAL-REPORTS/MULTIEMPLOYER-PLAN-NEWS-AND-INFO.HTML](http://www.pbgc.gov/res/annual-reports/multiemployer-plan-news-and-info.html)

THE FOLLOWING LINKS CONTAIN THE NCCMP STATEMENT AND ISSUE BRIEF ON THE PUBLICATION OF THESE REPORTS:
[NCCMP PRESS STATEMENT](#)

[NCCMP ISSUE BRIEF](#)

CATEGORY: **REGULATORY**

ISSUERS: **PENSION BENEFIT GUARANTY CORPORATION,
DEPARTMENT OF LABOR, INTERNAL REVENUE SERVICE**

TARGET AUDIENCE: **PENSION FUND TRUSTEES AND PROFESSIONAL ADVISORS**

INPUT REQUESTED: **N/A**

FORWARD
COMMENTS TO: Multi-Elert@nccmp.org

REFERENCE: **VOLUME XIII, ISSUE 1**

FOR ADDITIONAL
BACKGROUND SEE: **ANNOUNCEMENT ON PBGC WEBSITE**

<http://www.pbgc.gov/res/annual-reports/multiemployer-plan-news-and-info.html>

We strive to ensure that the information contained in this and every issue of Multi-Elert is correct to the extent information is available. Nevertheless, the NCCMP does not offer legal advice. Plan fiduciaries should rely on their own attorneys and other professional advisors for advice on the meaning and application of any Federal laws or regulations to their plans.

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If you have questions about the NCCMP, or about this or other issues of Multi-Elert, please contact the NCCMP, by phone at (202) 737-5315 or by e-mail at nccmp@nccmp.org.
