



TOPIC: INTRODUCTION OF GROW (COMPOSITE) PLAN LEGISLATION

EXECUTIVE SUMMARY: THE NCCMP IS PLEASED TO REPORT THE INTRODUCTION OF H.R. 4997, THE BIPARTISAN GROW ACT. THE GROW ACT STRENGTHENS AND MODERNIZES THE MULTIEMPLOYER PENSION SYSTEM FOR THE FUTURE THROUGH THE CREATION OF GROW (COMPOSITE) PLANS AT A TIME WHEN THE STAKES COULD NOT BE HIGHER.

DESPITE SUPPORTING 13.6 MILLION AMERICAN JOBS IN 2015 AND CONTRIBUTING \$158 BILLION IN FEDERAL TAXES AND MORE THAN \$1 TRILLION TO U.S. GDP, TODAY THE SYSTEM FACES UNCERTAINTY AND INSTABILITY. THE GROW ACT WILL HELP SAFEGUARD THIS ECONOMIC ENGINE BY BETTER PROTECTING WORKERS' RETIREMENT SECURITY AND PROVIDING GREATER CERTAINTY AND STABILITY TO EMPLOYERS IN THE MULTIEMPLOYER SYSTEM.

THIS LEGISLATION IS THE CULMINATION OF MANY YEARS OF WORK BY THE NCCMP AND THE MULTIEMPLOYER COMMUNITY AND IS THE FINAL PIECE OF THE THREE-PART RECOMMENDATIONS DEVELOPED DURING THE RETIREMENT SECURITY REVIEW COMMISSION.

THE NCCMP APPLAUDS REPS. ROE AND NORCROSS FOR THEIR LEADERSHIP IN INTRODUCING THIS LEGISLATION. WE LOOK FORWARD TO CONTINUING TO WORK WITH CONGRESS TO PROTECT THE FUTURE OF MILLIONS OF AMERICAN WORKERS AND SWIFTLY PASS THE GROW ACT WITHOUT DELAY.

PURPOSE: INFORMATIONAL
CATEGORY: LEGISLATIVE UPDATE
ISSUER: NCCMP
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PENSION PLANS
FOR MORE INFORMATION: [GROW Act Legislation \(H.R. 4997\)](#)
[GROW Act Section by Section Summary](#)
[GROW Act Fact Sheet](#)
SEND COMMENTS TO: Multi-elert@nccmp.org
REFERENCE: VOL. XVIII, ISSUE 3

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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.
