



TOPIC: NCCMP SUBMISSION TO JOINT SELECT COMMITTEE ON SOLVENCY OF  
MULTIEMPLOYER PENSION PLANS

**EXECUTIVE SUMMARY:** TODAY, NCCMP SUBMITTED COMMENTS TO THE JOINT SELECT COMMITTEE ON SOLVENCY OF MULTIEMPLOYER PENSION PLANS FOR THE OFFICIAL RECORD. ON APRIL 18TH, THE JOINT SELECT COMMITTEE HELD ITS FIRST PUBLIC HEARING THAT WAS TITLED AS “THE HISTORY AND STRUCTURE OF THE MULTIEMPLOYER PENSION SYSTEM”. AFTER A CAREFUL REVIEW OF THE HEARING, WE THOUGHT THAT THE MEMBERS WOULD BE WELL SERVED IF NCCMP PROVIDED MORE DETAILED EXPLANATIONS THAN WAS POSSIBLE IN THE HEARING FORMAT.

WE HOPE THAT THIS SUBMISSION WILL PROVIDE THE COMMITTEE WITH A DETAILED UNDERSTANDING OF MULTIEMPLOYER PENSIONS, THE LOOMING CRISIS AND ITS CONSEQUENCES, AND THE TOOLS AVAILABLE TO CONGRESS TO PROACTIVELY SOLVE THIS CRISIS.

AS A PUBLIC DOCUMENT, PLEASE FEEL FREE TO SHARE IT WITH ANYONE THAT HAS A STAKE IN MULTIEMPLOYER PENSIONS.

FINALLY, THE JOINT SELECT COMMITTEE CONTINUES TO SEEK INPUT FROM STAKEHOLDERS IN MULTIEMPLOYER PLANS. NCCMP WILL CONTINUE TO ENGAGE WITH THE COMMITTEE ON BEHALF OF THE MULTIEMPLOYER COMMUNITY AS A WHOLE, BUT WE WOULD ALSO ENCOURAGE TRUSTEES, UNIONS, EMPLOYERS, AND PLAN ADVISORS TO COMMENTS ILLUSTRATING THE IMPORTANCE OF THESE PLANS, AS WELL AS THE NEED FOR REALISTIC SOLUTIONS THAT CAN ACTUALLY BE IMPLEMENTED FOR PLANS FACING INSOLVENCY. COMMENTS MAY BE SUBMITTED TO THE COMMITTEE’S MAILBOX AT [JSCSMPP@FINANCE.SENATE.GOV](mailto:JSCSMPP@FINANCE.SENATE.GOV) THROUGH SEPTEMBER 30, 2018.

PURPOSE: INFORMATIONAL  
CATEGORY: LEGISLATIVE UPDATE  
ISSUER: NCCMP  
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PENSION PLANS  
FOR MORE INFORMATION: [Full NCCMP Submission to Joint Select Committee on Solvency of Multiemployer Plans](#)  
SEND COMMENTS TO: [Multi-elert@nccmp.org](mailto:Multi-elert@nccmp.org)  
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*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](mailto:nccmp@nccmp.org).*

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