



TOPIC: MULTIEMPLOYER PENSION FACTS AND ECONOMIC IMPACT

EXECUTIVE SUMMARY: NCCMP IS PLEASED TO RELEASE OUR REPORT SUMMARIZING KEY DATA ON THE MULTIEMPLOYER PENSION SYSTEM AND QUANTIFYING THE ECONOMIC IMPACT OF THE PENSION AND WAGE PAYMENTS OF THE MULTIEMPLOYER SYSTEM ON THE U.S. ECONOMY, THE FEDERAL GOVERNMENT, AND STATE AND LOCAL GOVERNMENTS. WE HAVE ALSO RELEASED A SUMMARY OF THE REPORT. THIS REPORT PROVIDES THE HARD DATA THAT THE U.S. GOVERNMENT OFTEN INSISTS ON, IN ORDER TO MAKE DIFFICULT POLICY DECISIONS.

NCCMP COMMISSIONED SEGAL TO ANALYZE ALL MULTIEMPLOYER FORM 5500'S FOR THE DATA NECESSARY TO HELP EDUCATE THE MULTIEMPLOYER COMMUNITY, LAWMAKERS, AND POLICYMAKERS ON WHAT IS AT STAKE IN THE MULTIEMPLOYER SYSTEM. NCCMP THEN COMMISSIONED A STUDY BY THE NATIONAL INSTITUTE ON RETIREMENT SECURITY ("NIRS") TO DEVELOP THE ECONOMIC IMPACT OF THE MULTIEMPLOYER SYSTEM USING THE DOL FORM 5000 DATA. IN ORDER TO DETERMINE THE ECONOMIC IMPACT OF PENSION AND WAGE INCOME, NIRS USED THE ECONOMIC MODELING SOFTWARE, IMPLAN.

THIS REPORT INCLUDES SEVERAL REFINEMENTS FROM DRAFT RESULTS REFERENCED DURING 2017. IN PARTICULAR, THIS REPORT REFINES THE WAGE DATA AND SEGMENTS THAT DATA BY INDUSTRY CATEGORY.

A FEW HIGH-LEVEL IMPACTS ARE OF NOTE: IN 2015, THE MULTIEMPLOYER SYSTEM PROVIDED \$2.2 TRILLION IN ECONOMIC ACTIVITY TO THE U.S. ECONOMY, GENERATED \$158 BILLION IN FEDERAL TAXES, \$82 BILLION IN STATE AND LOCAL TAXES, SUPPORTED 13.6 MILLION AMERICAN JOBS, AND CONTRIBUTED MORE THAN \$1 TRILLION TO U.S. GDP. THE SINGLE YEAR DATA IS IMPORTANT, BUT FOR THE U.S. GOVERNMENT, THE 10-YEAR DATA THAT COMPRISES THE FEDERAL BUDGET WINDOW IS EVEN MORE CRITICAL. IN GENERAL, THE 10-YEAR DATA IS ROUGHLY 10.46 TIMES THE SINGLE-YEAR 2015 DATA.

AS WE SEEK SOLUTIONS TO THE COMPLEX CHALLENGES FACING THE MULTIEMPLOYER SYSTEM, THIS ANALYSIS DEMONSTRATES THE ENORMOUS STAKES FOR THE U.S. ECONOMY AND ALL LEVELS OF GOVERNMENT.

PURPOSE: INFORMATIONAL
CATEGORY: NCCMP COMMENTS
ISSUER: NCCMP
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PLANS
SEND COMMENTS TO: Multi-elert@nccmp.org
REFERENCE: VOL. XVIII, ISSUE 1
FOR MORE INFORMATION: [Multiemployer Pension Facts and Economic Impact](#)
[Summary of Multiemployer Pension Facts and Economic Impact](#)

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.
