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The National Coordinating Committee for Multiemployer Plans Commends House Ways & Means Chairman Richard Neal For His Leadership on Multiemployer Pension Reform

Washington, DC – July 8, 2019 – The National Coordinating Committee for Multiemployer Plans (NCCMP) Executive Director Michael Scott issued the following statement commending U.S. House of Representatives Ways and Means Chairman Richard Neal for his leadership on multiemployer pension reform:

"2019 is a critical year to enact legislation to reform the multiemployer pension system. If Congress fails to change the current law, millions of Americans will lose their retirement, the federal government's Pension Benefit Guaranty Corporation will go insolvent, thousands of small businesses will be forced into bankruptcy, and tens of thousands of active workers will lose their jobs.

"On July 10th the Ways and Means Committee will mark-up H.R. 397, a bill introduced by Chairman Richard Neal (D-MA). Moving this bill out of the Committee is an important first-step towards enacting comprehensive, bicameral pension reform.

"We share Chairman Neal's passion and commend his leadership in addressing the retirement security issues facing millions of Americans. There is much work to do and we urge the House and the Senate to work in a bipartisan manner to deliver reforms that can be signed into law this year. The livelihoods of millions of hard working Americans depend on Congress acting."

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About NCCMP: The National Coordinating Committee on Multiemployer Plans is a non-partisan, nonprofit, tax-exempt social welfare organization created in 1974 with members, plans, unions and contributing employers in every major segment of the multiemployer universe. The NCCMP is the only national organization devoted exclusively to representing the interests of multiemployer plans, organized labor and the job-creating employers of America who jointly sponsor them, and the more than 20 million active and retired American workers and their families who rely on multiemployer retirement and welfare plans. The NCCMP's purpose is to assure an environment in which multiemployer plans can continue their vital role in providing retirement, health, training, and other benefits to America's working men and women. <https://nccmp.org>

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