



TOPIC: NCCMP BOARD ADOPTS COMMON SENSE PRINCIPLES FOR MULTIEMPLOYER REFORM

EXECUTIVE SUMMARY: NCCMP IS PLEASED TO ANNOUNCE THAT ON MAY 15, 2019, NCCMP'S BOARD OF DIRECTORS ADOPTED A SET OF COMMON SENSE PRINCIPLES FOR MULTIEMPLOYER PENSION REFORM. THESE PRINCIPLES PROVIDE A ROADMAP FOR ACHIEVABLE SOLUTIONS TO ADDRESS THE CHALLENGES FACING THE MULTIEMPLOYER SYSTEM TODAY. THEY ALSO ACCOMPLISH OUR MULTIFACETED GOALS OF RESTORING SOLVENCY OF TROUBLED PLANS AND MAXIMIZING BENEFITS FOR PARTICIPANTS, WHILE NOT HARMING PLANS THAT ARE FINANCIALLY HEALTHY; SUSTAINABLY ADDRESSING PBGC FUNDING; PROVIDING NEW TOOLS TO ALL MULTIEMPLOYER PLANS TO ENABLE PLAN TRUSTEES TO PROACTIVELY MANAGE PLAN FUNDING; AND ENABLING NEW PLAN DESIGNS TO ATTRACT NEW EMPLOYERS, ELIMINATE UNDERFUNDING, AND HELP PREVENT ANY REOCCURRENCE OF THE CURRENT FUNDING CRISIS. IT IS CRITICAL THAT PENSION REFORM LEGISLATION BE ENACTED IN 2019, AND NCCMP APPRECIATES THE BIPARTISAN APPROACH THAT HOUSE AND SENATE LEADERS HAVE TAKEN TO HIGHLIGHT THE URGENCY OF THIS CRISIS, THE NEED FOR ACTION, AND THE FOCUS ON REAL SOLUTIONS.

PURPOSE: INFORMATIONAL
CATEGORY: MULTIEMPLOYER PENSION
ISSUER: NCCMP
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PENSION PLANS
FOR MORE INFORMATION: [Common Sense Principles for Multiemployer Reform](#)
SEND COMMENTS TO: Multi-elert@nccmp.org
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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.
