



TOPIC: NCCMP COMMENDS HOUSE WAYS & MEANS CHAIRMAN RICHARD NEAL FOR HIS LEADERSHIP ON MULTIEMPLOYER PENSION REFORM

EXECUTIVE SUMMARY: NCCMP is pleased to report that 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."

PURPOSE: INFORMATIONAL
CATEGORY: MULTIEMPLOYER PENSION REFORM
ISSUER: NCCMP
TARGET AUDIENCE: TRUSTEES OF AND PLAN ADVISORS TO MULTIEMPLOYER PENSION PLANS
FOR MORE INFORMATION: [Press Release](#)
[House Ways & Means Committee Notice of Markup](#)
SEND COMMENTS TO: nccmp@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.
