THE NATIONAL COORDINATING COMMITTEE FOR MULTIEMPLOYER PENSION PLANS (“NCCMP”) FILED OUR COMMENTS THIS AFTERNOON WHICH OPPOSE THE PROPOSED RULE, OUTLINE OUR SERIOUS CONCERNS, AND PROVIDE EVIDENCE AND DATA SUPPORTING THE DEPARTMENT’S LONGSTANDING PREVIOUS GUIDANCE.

EXECUTIVE SUMMARY:

On September 4, the U.S. Department of Labor (“Department”) issued a Notice of Proposed Rulemaking on Fiduciary Duties Regarding Proxy Voting and Shareholder Rights in the Federal Register. The comment deadline was today, October 5th. The National Coordinating Committee for Multiemployer Plans (“NCCMP”) filed our comments this afternoon which oppose the proposed rule, outline our serious concerns, and provide evidence and data supporting the Department’s longstanding previous guidance.

PURPOSE: INFORMATIONAL

CATEGORY: NCCMP Comments

ISSUER: NCCMP

TARGET AUDIENCE: Trustees of and Plan Advisors to Multiemployer Pension Plans

FOR MORE INFORMATION

NCCMP Comments to DOL on Proposed Rule on Proxy Voting and Shareholder Rights

FEDERAL REGISTER

SEND COMMENTS TO: nccmp@nccmp.org

REFERENCE: Vol. XX, Issue 5