



Significant Achievements & Engagement of the NCCMP

Special Financial Assistance (SFA) Program Final Rule (July 8, 2022)

- Very thoughtful changes to conform the Final Rule to the intent of Congress for the American Rescue Plan Act, addressing the authorities and issues recommended by NCCMP in our August 11, 2021 comment letter
- Final Rule changed SFA calculation and SFA investment options, ensuring that eligible plans will be solvent to at least 2051, and many well beyond 2051 (including all MPRA plans) (assuming plan experience is at least as good as expected)
- Final Rule made helpful changes to application rules, plan mergers, and withdrawal liability provisions
- In sum, the Final Rule corrected for a disastrous Interim Final Rule that originally resulted in only 3 of the 242 projected eligible plans being solvent indefinitely and most insolvent significantly before 2051
- Saves thousands of employers from bankruptcy or liquidation while preserving full benefits for 2 million+ participants in eligible distressed plans

American Rescue Plan Act, Special Financial Assistance (SFA) Program (March 13, 2021)

- \$90+ billion rescue of distressed multiemployer pensions that was the result of an intense 15-year advocacy effort
- Saves the U.S. taxpayer tens of billions of dollars (in lost tax revenues and safety net spending) over the outcome that would have resulted if these plans and the PBGC were allowed to fail

American Rescue Plan Act, Other Multiemployer Provisions (March 13, 2021)

- 100% COBRA subsidies thru September 30, 2021
- Optional smoothing for investment and experience losses related to COVID-19 pandemic
- Optional zone freeze
- Optional Funding Improvement and Rehabilitation Plan extension

Bipartisan American Miners Act of 2019 (Division M of P.L. 116-94, December 20, 2019)

- \$6 billion rescue of the United Mine Workers of America 1974 Pension Plan

Cadillac Tax on Health Plans Repealed (Division N of P.L. 116-94, December 20, 2019)

- Full repeal of the 40% excise tax on “high-cost” employer-sponsored health coverage

Regulatory Comment Letters and Engagement

- PBGC on Withdrawal Liability (PBGC)
- Reimbursement of OTC COVID-19 Testing Kits (DOL, HHS)
- Mental Health and Substance Use Disorder Parity Implementation (DOL)
- Pharmacy Benefits and Prescription Drug Costs (DOL, HHS, Treasury)
- No Surprises Act and Surprise Billing Part I and II (DOL, HHS, Treasury)
- Form 5500 Annual Information Return (DOL)
- Non-Enforcement of Trump Administration DOL Final Rule on Financial and Proxy Voting, and Biden Administration issuance of proposed rule on Prudence and Loyalty in Selecting Plan Investments and Exercising Shareholder Rights (DOL)
- Prescription Drug and Health Care Spending (DOL, HHS, Treasury)
- Health Insurance Coverage and Related Issues (IRS)
- Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate-Related Financial Risk (DOL)
- Proposed Rule on Financial Factors in Selecting Plan Investments (DOL)
- Proposed Rule on Grandfathered Health Plans and Grandfathered Group Health Insurance Coverage (DOL, HHS, Treasury)
- Proposed Information Collection Request on Annual Certification Reporting Requirements for Multiemployer Defined Benefit Plans (IRS)
- Proposed Rule on Fiduciary Duties Regarding Proxy Voting and Shareholder Rights (DOL)
- Proposed Rule Regarding Industry Recognized Apprenticeship Programs (DOL)
- Proposed Rule on Transparency in Coverage (HHS, DOL, Treasury)
- Proposed Rule on Electronic Disclosure (DOL)

Judicial Engagement

- *Amicus in UMWA 1974 Plan v. Energy West Mining* (August 2022)
- *Amicus in Sofco Erectors, Inc., v. Trustees of the Ohio Operating Engineers Pension Fund*
- *Amicus in The Retirees of the Goodyear Tire & Rubber Co. Employees Healthcare Trust Committee v. Steely*
- *Amicus in The New York Times Company, v. Newspaper and Mail Deliverers' – Publishers' Pension Fund and The Board of Trustees of the Newspaper and Mail Deliverers' – Publishers' Pension Fund*

NCCMP Educational Conferences and Public Engagement

- NCCMP Annual Conference
- NCCMP Lawyers & Administrators Meeting
- World Pension Alliance TransAtlantic Conference
- Numerous OpEd's and quotes for articles
- Meetings with hundreds of stakeholders annually
- Presentations to plans, unions, employer associations, industry conferences, Members of Congress and their staff, the Administration and Department officials

Additional Information or Questions

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