The Senior Senator from Delaware:

### Thomas R. Carper (D)

United States Senate 513 Hart Senate Office Building Washington, DC 20510 Phone: 202-224-2441



The Junior Senator from Delaware:

### **Christopher A. Coons (D)**

United States Senate 218 Russell Senate Office Building Washington, DC 20510

Phone: 202-224-5042

# THE CENTRAL STATES PENSION FUND Economic Impact on Delaware

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# CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (45), active (1), and inactive (20) pension plan participants in the State of Delaware

These participants rely on the strength of their multiemployer pension plan for their future retirement security.

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# CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Delaware

These employers provide the jobs that are the lifeline of local economies.

Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.

\$6,240

### PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by Delaware employers in 2020

These contributions help ensure that Central States participants, including Delaware constituents, will have adequate income in retirement.

\$439,994

#### **ANNUAL BENEFITS PAID**

Total annual payments to pension beneficiaries in Delaware

Research shows that retirement benefits strengthen local businesses and economies by encouraging economic activity, leading to higher incomes for workers and more jobs created by local employers.

\$21,708

#### **ANNUAL IN-STATE FEDERAL TAXES PAID**

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$462 in federal tax revenue every year on their benefits.

\$7,422,671

#### **CURRENT PENSIONS AT RISK**

Current pensions at risk in Delaware

The loss of this retirement income to Delaware constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.

Top Employers with Participants Residing in the State: JACK COOPER TRANSPORT COMPANY LLC