

Rep. Alcee L. Hastings (D)

United States House of Representatives
2365 Rayburn House Office Building
Washington, DC 20515
Phone: 202-225-1313

THE CENTRAL STATES PENSION FUND Economic Impact on Florida's 20th District

599

CENTRAL STATES PENSION FUND PARTICIPANTS IN DISTRICT

Retired (193), active (127), and inactive (279) pension plan participants in the 20th District

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

11

CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN DISTRICT

Number of companies who employ participants residing in Florida's 20th District

These employers provide the jobs that are the lifeline of the District's local economy. Bipartisan pension legislation would provide relief to these employers from increasing liabilities that are putting jobs at risk.

\$1,372,364

CONTRIBUTIONS MADE ON CENTRAL STATES PENSION FUND PARTICIPANTS IN DISTRICT

Plan contributions made on behalf of 20th District participants in 2020

These contributions help ensure that Central States participants, including 20th District constituents, will have a hard earned pension in their retirement.

\$2,467,962

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in the 20th District

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.

\$142,521

ANNUAL IN-DISTRICT TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$716 in federal tax revenue every year on their benefits.

\$88,514,085

PENSIONS AT RISK

Current pensions at risk in Florida's 20th District

The loss of this retirement income to Florida's 20th District constituents may result in reduced economic activity in the district, weakened local businesses, lower incomes for workers and fewer jobs.

Top Employers with Participants Residing in District: CROWLEY LINER SERVICES INC ABF FREIGHT SYSTEM INC PENSKE TRUCK LEASING CO LP YRC INC / USF HOLLAND INC THE HERTZ CORPORATION AVIS BUDGET CAR RENTAL LLC ARAMARK UNFRM & CAR APPRL LLC LOCAL UNION NO 769 D H L EXPRESS (USA) INC AMERIGAS PROPANE INC