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THE CENTRAL STATES PENSION FUND

Economic Impact on New York

<p style="text-align: center;">1,185</p> <p style="text-align: center;">CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE</p> <p>Retired (732), active (162), and inactive (291) pension plan participants in the State of New York</p> <p>These participants rely on the strength of their multiemployer pension plan for their future retirement security.</p>	<p style="text-align: center;">15</p> <p style="text-align: center;">CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE</p> <p>Number of companies who employ participants residing in New York</p> <p>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.</p>	<p style="text-align: center;">\$1,882,453</p> <p style="text-align: center;">PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE</p> <p>Plan contributions made by New York employers in 2020</p> <p>These contributions help ensure that Central States participants, including New York constituents, will have adequate income in retirement.</p>
<p style="text-align: center;">\$9,411,288</p> <p style="text-align: center;">ANNUAL BENEFITS PAID</p> <p>Total annual payments to pension beneficiaries in New York</p> <p>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.</p>	<p style="text-align: center;">\$708,459</p> <p style="text-align: center;">ANNUAL IN-STATE FEDERAL TAXES PAID</p> <p>Total annual federal tax payments made by retirees on their benefits</p> <p>On average, each retiree pays \$887 in federal tax revenue every year on their benefits.</p>	<p style="text-align: center;">\$190,378,755</p> <p style="text-align: center;">CURRENT PENSIONS AT RISK</p> <p>Current pensions at risk in New York</p> <p>The loss of this retirement income to New York constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.</p>

Top Employers with Participants Residing in the State: CASSENS TRANSPORT CO JACK COOPER TRANSPORT COMPANY LLC LAFARGE NORTH AMERICA INC UNION CONCRETE & CONSTR QUALITY CARRIERS INC OAKGROVE CONST INC LOCAL UNION NO 449 HERBERT F DARLING INC LOUIS DEL PRINCE & SONS KEMPS LLC

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