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# THE CENTRAL STATES PENSION FUND Economic Impact on South Carolina's 6th District

355

## PARTICIPANTS IN DISTRICT

Retired (147), active (50), and inactive (158) pension plan participants in the 6th District

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 DISTRICT

Number of companies who employ participants residing in South Carolina's 6th 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.

\$345,347

## CONTRIBUTIONS MADE ON CENTRAL STATES PENSION FUND PARTICIPANTS IN DISTRICT

Plan contributions made on behalf of 6th District participants in 2020

These contributions help ensure that Central States participants, including 6th District constituents, will have a hard earned pension in their retirement.

\$2,247,347

#### **ANNUAL BENEFITS PAID**

Total annual payments to pension beneficiaries in the 6th 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.

\$155,435

#### **ANNUAL IN-DISTRICT TAXES PAID**

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$996 in federal tax revenue every year on their benefits.

\$60,721,965

#### **PENSIONS AT RISK**

**Current pensions at risk in South Carolina's 6th District** 

The loss of this retirement income to South Carolina's 6th 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: YRC INC / USF HOLLAND INC ABF FREIGHT SYSTEM INC SAVANNAH RIVER REMEDIATION LLC LOCAL UNION NO 509 RICHMOND COUNTY CONSTRUCTORS LLC ARAMARK UNFRM & CAR APPRL LLC JACK COOPER TRANSPORT COMPANY LLC CARR ELECTRICAL TECHNOLOGY INC