



Multiemployer Pension Relief Negotiations Have Failed for the Year

We are sorry to inform you that negotiations to solve the multiemployer pension crisis have failed in Congress. Despite the best efforts of some Members of Congress, an agreement could not be reached to protect your Central States pension as part of year-end legislation.

Thank you to the many Central States participants, friends and family who made tens of thousands of phone calls to Members of Congress throughout 2020. Your calls kept talks and negotiations alive and got us closer to an agreement than at any point in the past several years.

Key Democrats and Republicans now appear to agree on the same basic framework to address this crisis, including the need to partition liabilities from troubled plans. On December 17, 2020, Senators Chuck Grassley and Lamar Alexander introduced legislation based on this framework, called the ***Chris Allen Multiemployer Pension Recapitalization and Reform Act***.

Now that there is a growing consensus on the key elements of what needs to be done, we need Congress and the White House to find the political will—and provide the federal funding necessary—to produce bipartisan legislation that can be enacted into law next year.

Central States participants have just 48 benefit checks left before our Fund runs out of money.

Every month of delay makes a solution more difficult and more expensive to achieve. We will reassess in the new year what our best path forward will be. This will depend both on the final makeup of the U.S. Senate, as well as Congressional leaders' and the new Administration's willingness to collaborate on a bipartisan basis on these critically important issues.

Again, thank you for making your voice heard this year.

We wish you and your family a safe and healthy holiday season and hope you will again join us in 2021 as we all continue the fight to save your hard-earned pension. Happy Holidays.

For more information on the pension crisis, please visit
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