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THE CENTRAL STATES PENSION FUND

Economic Impact on Maine

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| <p style="text-align: center;">61</p> <p style="text-align: center;">CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE</p> <p>Retired (41) and inactive (20) pension plan participants in the State of Maine</p> <p>These participants rely on the strength of their multiemployer pension plan for their future retirement security.</p> | <p style="text-align: center;">0</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 Maine</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;">\$0</p> <p style="text-align: center;">PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE</p> <p>Plan contributions made by Maine employers in 2020</p> <p>These contributions help ensure that Central States participants, including Maine constituents, will have adequate income in retirement.</p> |
| <p style="text-align: center;">\$403,262</p> <p style="text-align: center;">ANNUAL BENEFITS PAID</p> <p>Total annual payments to pension beneficiaries in Maine</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;">\$28,560</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 \$649 in federal tax revenue every year on their benefits.</p> | <p style="text-align: center;">\$6,711,562</p> <p style="text-align: center;">CURRENT PENSIONS AT RISK</p> <p>Current pensions at risk in Maine</p> <p>The loss of this retirement income to Maine constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.</p> |

For additional information contact:

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