

The Senior Senator from Massachusetts:

Elizabeth Warren (D)

United States Senate
309 Hart Senate Office Building
Washington, DC 20510
Phone: 202-224-4543



The Junior Senator from Massachusetts:

Edward J. Markey (D)

United States Senate
255 Dirksen Senate Office Building
Washington, DC 20510
Phone: 202-224-2742

THE CENTRAL STATES PENSION FUND

Economic Impact on Massachusetts

473

CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (214), active (130), and inactive (129) pension plan participants in the State of Massachusetts

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

5

CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Massachusetts

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.

\$1,759,638

PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by Massachusetts employers in 2020

These contributions help ensure that Central States participants, including Massachusetts constituents, will have adequate income in retirement.

\$3,577,750

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Massachusetts

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.

\$276,385

ANNUAL IN-STATE FEDERAL TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$1,152 in federal tax revenue every year on their benefits.

\$94,062,950

CURRENT PENSIONS AT RISK

Current pensions at risk in Massachusetts

The loss of this retirement income to Massachusetts constituents may result in reduced economic activity, weakened local businesses, lower incomes for workers and fewer jobs.

Top Employers with Participants Residing in the State: AUGUST A BUSCH & CO OF MA INC JACK COOPER TRANSPORT COMPANY LLC MESSER LLC LOCAL UNION NO 251 AVIS BUDGET CAR RENTAL LLC

For additional information contact:

Pete Priede, Central States' Sr. Director of Employer and Pension Services and Finance
847-232-5700 or ppriede@centralstates.org

www.VoicesForPensionSecurity.com

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