

The Senior Senator from Minnesota:

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The Junior Senator from Minnesota:

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THE CENTRAL STATES PENSION FUND

Economic Impact on Minnesota

19,320

CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (9,860), active (2,679), and inactive (6,781) pension plan participants in the State of Minnesota

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

100

CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Minnesota

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.

\$30,826,971

PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by Minnesota employers in 2020

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

\$147,698,563

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Minnesota

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.

\$10,619,735

ANNUAL IN-STATE FEDERAL TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$1,010 in federal tax revenue every year on their benefits.

\$3,079,764,817

CURRENT PENSIONS AT RISK

Current pensions at risk in Minnesota

The loss of this retirement income to Minnesota 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: KEMPS LLC CEMSTONE PRODUCTS CO INC YRC INC / USF HOLLAND INC A T E MANAGEMENT DULUTH INC PAN O GOLD BAKING CO ABF FREIGHT SYSTEM INC AGGREGATE INDUSTRIES-MWR INC BIMBO BAKERIES USA INC SEARS IMPORTED AUTOS INC WALSER BLOOMINGTON VEHICLE SALES LLC

For additional information contact:

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