

The Senior Senator from Texas:

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United States Senate

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THE CENTRAL STATES PENSION FUND

Economic Impact on Texas

22,479

CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (10,673), active (2,496), and inactive (9,310) pension plan participants in the State of Texas

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

41

CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Texas

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.

\$23,740,337

PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by Texas employers in 2020

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

\$161,569,723

ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Texas

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.

\$10,889,543

ANNUAL IN-STATE FEDERAL TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$951 in federal tax revenue every year on their benefits.

\$4,039,257,957

CURRENT PENSIONS AT RISK

Current pensions at risk in Texas

The loss of this retirement income to Texas 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: ABF FREIGHT SYSTEM INC YRC INC / USF HOLLAND INC ACTIVE USA LLC D H L EXPRESS (USA) INC AIR EXPRESS INTL USA INC JACK COOPER TRANSPORT COMPANY LLC PENSKE TRUCK LEASING CO LP UNIVAR SOLUTIONS USA INC LOCAL UNION NO 988 LOCAL UNION NO 767

For additional information contact:

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