

The Senior Senator from Virginia:

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# THE CENTRAL STATES PENSION FUND

## Economic Impact on Virginia

**1,869**

### CENTRAL STATES PENSION FUND PARTICIPANTS IN THE STATE

Retired (1,091), active (374), and inactive (404) pension plan participants in the State of Virginia

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

**12**

### CENTRAL STATES PENSION FUND EMPLOYERS WITH EMPLOYEES IN THE STATE

Number of companies who employ participants residing in Virginia

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.

**\$4,174,296**

### PENSION CONTRIBUTIONS MADE BY EMPLOYERS ON PARTICIPANTS IN STATE

Plan contributions made by Virginia employers in 2020

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

**\$14,351,595**

### ANNUAL BENEFITS PAID

Total annual payments to pension beneficiaries in Virginia

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.

**\$977,720**

### ANNUAL IN-STATE FEDERAL TAXES PAID

Total annual federal tax payments made by retirees on their benefits

On average, each retiree pays \$838 in federal tax revenue every year on their benefits.

**\$248,414,365**

### CURRENT PENSIONS AT RISK

Current pensions at risk in Virginia

The loss of this retirement income to Virginia 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: ATLAS COLD STORAGE USA INC RUAN TRANSPORT CORP ABF FREIGHT SYSTEM INC YRC INC / USF HOLLAND INC TREVIICOS-NICHOLSON JV ACTIVE USA LLC KEMPS LLC THE AMERICAN BOTTLING COMPANY JACK COOPER TRANSPORT COMPANY LLC ARAMARK REFRESHMENT SVCS LLC

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