

United States Senate

WASHINGTON, DC

May 7, 2020

Nancy Pelosi
The Speaker of the House of Representatives
United States Capitol
Washington, DC 20515

Dear Madam Speaker,

As you work to advance legislation combatting the coronavirus pandemic and its devastating economic impact, we urge you to include robust relief for multiemployer pension plans in the next earliest package. Specifically, we ask that you include a proposal based on a policy framework that has bipartisan support and protects both plan solvency and benefits earned by retirees.

Pension income is deferred wages. Workers banded together to negotiate for these pensions and sacrificed dollars from each pay check over the course of their career in order to earn these benefits. Any proposed solution should not ask generations of Americans who have built their lives around the idea that if you work hard and play by the rules – you will have a shot at success and a secure retirement. The certainty that hard work will be rewarded empowers Americans to achieve economic security, provide for loved ones, and retire with dignity.

Legislation to secure the pensions of millions of Americans who, through no fault of their own, are at risk of losing the benefits they earned, is long overdue. Addressing multiemployer pension insolvency is an integral part of remedying the economic impact of this epidemic and it must be done without sacrificing workers' hard-earned benefits.

Thank you for your consideration of our views. Please do not hesitate to contact our offices if we can be of additional assistance.

Sincerely,



Sherrod Brown
United States Senator



Gary C. Peters
United States Senator