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**PASS THE BUTCH LEWIS ACT**

**WHEREAS:** Many Multiemployer Pension plans not only in Ohio but also across the country are facing collapse now or in the near future primarily because of the financial implosion of 2008 and the Great Recession that followed; and

**WHEREAS:** The Congress passed the MPRA in 2014 in the dead of night as part of an omnibus budget act which allows plans to cut current retirees pensions by as much as 60% leaving the retirees economically stranded; and

**WHEREAS:** Pensions are deferred earnings we entrust to the plans and invested in as an aggregate for better returns to provide income in our lives after a life of work; and

**WHEREAS:** The loss of pension income is not just harmful to the individuals and their families but also creates a substantial economic loss to the communities we built and the standard of living for all in our communities; and

**WHEREAS:** Retirees of multi-employer plans united and worked together to tell their stories and educate their communities and members of the Congress about the impact of their pension losses to the American economy and the whole system of pension guarantees; and

**WHEREAS:** The Pension Benefits Guarantee Corporation has been underfunded since its inception, and Congress has enacted support for corporations that allow gaming of bankruptcies to the disadvantage of retirees and their pension plans; and

**WHEREAS:** Ohio US Senator Sherrod Brown introduced the Butch Lewis Act that would allow plans that are in trouble to take a loan from the federal treasury to stabilize the fund payouts to retirees until investment earnings return to normal so the loan can be paid back with interest; and

**WHEREAS:** Ohio hosted a rally of 12,000 retirees before the Joint Senate and House Select committee on Multiemployer Plans field hearing at the Ohio Statehouse on July 13 where UMWA President Cecil Roberts declared that if Labor unites around this issue, that we can win another great legislative victory for retirees and their families; and

**THEREFORE BE IT RESOLVED:** The Ohio AFL-CIO demands the members of the Joint Select Committee to report to both chambers of the Congress by the end of November 2018 bi-partisan agreed legislation in line with the intent of the of the Butch Lewis Act.

**BE IT FURTHER RESOLVED:** The Ohio AFL-CIO demands Ohio's US Senators and Representatives vote for the bipartisan agreed legislation submitted by the joint committee to resolve the multi-employer plan pension crisis.

**BE IT FURTHER RESOLVED:** Demands that Congress fully fund the Pension Benefits Guarantee Corporation through additional taxes on corporations.

**BE IT FINALLY RESOLVED:** The Ohio AFL-CIO looks to and demands the Congress revise the corporate bankruptcy laws in order that single and multi-employer pension plans as well as 401K plans are placed higher in the order of creditors and that workers owed be granted a separate class action claim in bankruptcy court to secure the earned benefits to individual workers and the economy of their communities.

**Submitted by: Ohio Alliance for Retired Americans**