

U.S. Sen. Baldwin: Statement on the House and Senate Joint Select Committee on Pensions announcement

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Pension crisis remains for 25,000 workers and retirees in Wisconsin

WASHINGTON, D.C. – U.S. Senator Tammy Baldwin released the following statement after the House and Senate Joint Select Committee on Pensions announced that they had not reached a bipartisan agreement on a solution to the pension crisis threatening 1.3 million Americans, including 25,000 workers and retirees in Wisconsin, and thousands of small businesses around the country. The Joint Select Committee was tasked with coming up with a package by November 30 that could be voted on in Congress but they announced they would not meet today's deadline.

“Pension promises must be kept and it’s simply wrong that Washington has once again failed to protect the retirement security of 25,000 workers and retirees in Wisconsin and put small businesses on the hook for a pension liability that may cost them everything,” **said Senator Baldwin.** “I am disappointed that the Joint Select Committee on Pensions failed to reach a bipartisan agreement this week to resolve the multiemployer pension crisis. I will continue to stand with retirees and workers in our fight because they should be able to count on the pensions they have earned.

They will not stop until the job is done and I will not stop until the job is done to keep this promise.”

Senator Baldwin is not a member of the House and Senate Joint Select Committee on Pensions but she has cosponsored the *Butch Lewis Act* to ensure American retirees and workers can keep the retirement they have earned so their families and livelihoods are not put at risk. Specifically, the legislation would allow the Treasury Department to make loans, leveraged by safe investments, to pension plans to ensure that retirees and their families are guaranteed their promised benefits. The *Butch Lewis Act* would put the pension plans back on solid footing, ensure they can meet their obligations to current retirees and workers for decades to come without cutting the benefits retirees earned and safeguard them for the future.