

# U.S. Sen. Baldwin: Delivers pension restoration for 22,000 Wisconsin workers and retirees

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WASHINGTON – Today, U.S. Senator Tammy Baldwin (D-WI) announced that nearly 22,000 Wisconsin workers and retirees in the Central States Pension Fund will have the retirement benefits they earned restored in full under the *American Rescue Plan Act*, thanks to Senator Baldwin's efforts to include the [Butch Lewis Emergency Pension Plan Relief Act](#) in that historic legislation and the Biden Administration's approval of the pension plan's application for funding.

The United States Department of Labor, through the Pension Benefit Guaranty Corporation (PBGC), has approved \$35.8 billion through a Special Financial Assistance program for the pension plan. The fund was enacted as a part of the American Rescue Plan, which Baldwin supported. Under the program, payments are being made to financially troubled multiemployer pension plans to ensure that these plans can continue paying retirees' benefits and remain solvent for at least 30 years. Baldwin has been fighting for this fix for years and was able to secure key provisions in the American Rescue Plan.

"A pension is a promise, and today's announcement ensures that promise is kept for the nearly 22,000 workers and retirees in Wisconsin who were facing massive cuts to their pensions, through no fault of their own. I worked for years with retirees from across the state to make sure they receive the pensions they earned over a lifetime of work," **said Senator Baldwin.** "Today, retirees and their families across Wisconsin can rest easier knowing that we have kept our promise."

The federal funding will protect 350,000 workers and retirees across the country –

including 22,000 in Wisconsin – from having their pension benefits cut by up to 70 percent in the coming years. Union workers in the Central States Pension Fund include truck drivers, warehouse workers, construction workers and food processors. By putting the pension plan back on solid footing, today's announcement protects small businesses from the threat of a pension liability they could not afford.

Multiemployer pensions provide retirement income to over 10 million hard-working Americans for approximately 200,000 employers across America. Over one million of these workers and retirees – including 22,000 in Wisconsin – were in danger of losing their hard-earned benefits. Without this relief, Central States was expected to be insolvent by 2025.

For an online version of this release can be found [here](#).