



AMERICAN BENEFITS COUNCIL

December 11, 2014

The Honorable John Boehner
Speaker of the House of Representatives
Washington, DC 20515

The Honorable Nancy Pelosi
Democratic Leader
Washington, DC 20515

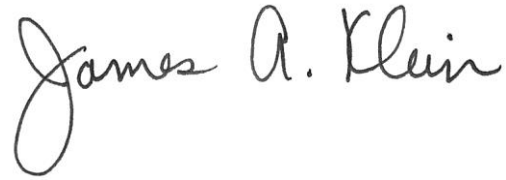
Dear Mr. Speaker and Madam Leader,

On behalf of the American Benefits Council (the Council), I commend congressional leaders who have worked successfully on H.R. 83, the Consolidated and Further Continuing Appropriations Act, that will ensure the uninterrupted operations of the federal government. As an organization representing employer plan sponsors of employee benefit plans, the Council would particularly like to recognize the inclusion in the amendment offered by House Education and the Workforce Committee Chairman Kline and Ranking Member Miller of two provisions that will help protect pension plans and millions of Americans who rely upon them for their retirement income security.

The legislation clarifies the ability of pension plan sponsors to engage in regular business transactions while ensuring ongoing protections for the Pension Benefit Guaranty Corporation (PBGC) in those circumstances where transactions could lead to increased PBGC liabilities. Also included is a measure addressing serious issues affecting the multiemployer pension plan system. Both of these provisions have strong bipartisan support and their inclusion represents the culmination of efforts of leaders in both parties to address significant and complex issues in a thoughtful and balanced manner. The multiemployer provision is the result of extensive work by both labor unions and employers to avoid the failure of pension plans that would result in lost benefits to retirees and the assumptions of large liabilities by the PBGC.

We look forward to the swift passage of this measure.

Sincerely,

A handwritten signature in black ink that reads "James A. Klein". The signature is written in a cursive style with a large, looping initial "J".

James A. Klein
President

cc:

The Honorable Kevin McCarthy
House Majority Leader
Washington, DC 20515

The Honorable Steve Scalise
House Majority Whip
Washington, DC 20515

The Honorable John Kline
Chair, House Committee on Education and the Workforce
Washington, DC 20515

The Honorable George Miller
Ranking Democratic Member, House Committee on Education and the Workforce
Washington, DC 20515